

This is the English translation of a Japanese press release published on February 20, 2026. If there are any differences in content or interpretation, the Japanese version shall prevail.

February 20, 2026

Notice Regarding Results of Tender Offer for Shares, Etc. of Hisamitsu Pharmaceutical Co., Inc. by TAIYO KOSAN CO., INC. and Change in Parent Company, the Largest Shareholder that is a Major Shareholder, and Major Shareholder

TAIYO KOSAN CO., INC. (the "Offeror") conducted a tender offer for the common stock of Hisamitsu Pharmaceutical Co., Inc. (the "Company"), the Company's Share Acquisition Rights (Note 1), and the Company's American Depository Shares (Note 2) (the "Tender Offer") from January 7, 2026. As the Tender Offer was completed on February 19, 2026, the Company hereby announces the results thereof as set forth below.

In addition, as a result of the Tender Offer, it is expected that, as of February 27, 2026, which is the commencement date of settlement of the Tender Offer, there will be a change in the Company's parent company, the largest shareholder that is a major shareholder, and major shareholder as described below.

(Note 1)

"Share Acquisition Rights" means, collectively, the following share acquisition rights (i) through (xi):

- (i) The share acquisition rights issued pursuant to the resolution of the meeting of the Company's board of directors held on July 10, 2015 (the "First Series Share Acquisition Rights") (Exercise period: July 28, 2015 to July 27, 2065)
- (ii) The share acquisition rights issued pursuant to the resolution of the meeting of the Company's board of directors held on July 8, 2016 (the "Second Series Share Acquisition Rights") (Exercise period: July 26, 2016 to July 25, 2066)
- (iii) The share acquisition rights issued pursuant to the resolution of the meeting of the Company's board of directors held on July 7, 2017 (the "Third Series Share Acquisition Rights") (Exercise period: July 26, 2017 to July 25, 2067)
- (iv) The share acquisition rights issued pursuant to the resolution of the meeting of the Company's board of directors held on July 6, 2018 (the "Fourth Series Share Acquisition Rights") (Exercise period: July 25, 2018 to July 24, 2068)
- (v) The share acquisition rights issued pursuant to the resolution of the meeting of the Company's board of directors held on July 10, 2019 (the "Fifth Series Share Acquisition Rights") (Exercise period: July 27, 2019 to July 26, 2069)
- (vi) The share acquisition rights issued pursuant to the resolution of the meeting of the Company's board of directors held on July 9, 2020 (the "Sixth Series Share Acquisition Rights") (Exercise period: July 29, 2020 to July 28, 2070)
- (vii) The share acquisition rights issued pursuant to the resolution of the meeting of the Company's board of directors held on July 8, 2021 (the "Seventh Series Share Acquisition Rights") (Exercise period: July 27, 2021 to July 26, 2071)
- (viii) The share acquisition rights issued pursuant to the resolution of the meeting of the Company's

board of directors held on July 7, 2022 (the “Eighth Series Share Acquisition Rights”) (Exercise period: July 26, 2022 to July 25, 2072)

- (ix) The share acquisition rights issued pursuant to the resolution of the meeting of the Company’s board of directors held on July 13, 2023 (the “Ninth Series Share Acquisition Rights”) (Exercise period: August 1, 2023 to July 31, 2073)
- (x) The share acquisition rights issued pursuant to the resolution of the meeting of the Company’s board of directors held on July 11, 2024 (the “Tenth Series Share Acquisition Rights”) (Exercise period: July 30, 2024 to July 29, 2074)
- (xi) The share acquisition rights issued pursuant to the resolution of the meeting of the Company’s board of directors held on July 10, 2025 (the “Eleventh Series Share Acquisition Rights”) (Exercise period: July 29, 2025 to July 28, 2075)

(Note 2)

“American Depository Shares” means the shares of the Company’s stock deposited with Citibank, N.A. (the “Depository Bank”) and represented by American Depository Receipts issued in the United States by the Depository Bank.

I. Results of the Tender Offer

Today, the Company received a report from the Offeror regarding the results of the Tender Offer, as described in the attached document titled “Notice Regarding Results of Tender Offer for Share Certificates, Etc. of Hisamitsu Pharmaceutical Co., Inc. (Securities Code: 4530)”.

As the total number of shares of the Company tendered in the Tender Offer (41,803,599 shares) exceeded the minimum number of shares to be purchased (41,119,400 shares), the Tender Offer has been successfully completed.

II. Change in Parent Company, the Largest Shareholder that is a Major Shareholder, and Major Shareholder

1. Scheduled Date of Change

February 27, 2026 (commencement date of settlement of the Tender Offer)

2. Background of the Change

According to the report received from the Offeror, applications were made to tender 41,803,599 shares of the Company’s Share Certificates, etc., and as the total number of Share Certificates, etc. tendered exceeded the minimum number of shares to be purchased (41,119,400 shares), the Tender Offer was successfully completed and the Offeror will acquire all such Share Certificates, etc.

As a result, upon settlement of the Tender Offer, the ownership ratio of voting rights held by the Offeror in relation to the total voting rights of all shareholders of the Company will exceed 50%.

Accordingly, the Offeror will newly become the Company’s parent company, the largest shareholder that is a major shareholder, and major shareholder as of February 27, 2026 (commencement date of settlement of the Tender Offer).

3. Overview of the Shareholder Subject to the Change

Overview of New Parent Company, the Largest Shareholder that is a Major Shareholder, and Major Shareholder

(I) Name	TAIYO KOSAN CO., INC.
(II) Address	501 Park Nova, 1-12-3, Sasayamamachi, Kurume, Fukuoka
(III) Representative's name and title	Kazuhide Nakatomi, President and Representative Director
(IV) Description of business	<ol style="list-style-type: none"> 1. Managing, supervising, and leasing various sporting facilities and entertainment facilities and restaurants, coffee shops, and other shops. 2. Holding and managing, and investing in, securities. 3. Advertising agency business. 4. Moneylending business. 5. Holding, purchasing, selling, and leasing works of art. 6. Provision of accounting and financial services, labor management services, and general affairs services, including various calculation services, as well as consulting services for these areas. 7. Any and all other businesses incidental to any of the above.
(V) Capital (as of January 6, 2026)	10,000,000 yen
(VI) Date of incorporation	November 18, 1987
(VII) Major shareholders and their stakes (as of January 6, 2026)	Kazuhide Nakatomi: 100%
(VIII) Relationship between the Company and the Offeror	
Capital relationship	The Offeror holds 1,771,200 shares (Note 1) of the Company's Stock (ownership ratio Note 2: 2.51%). Mr. Kazuhide Nakatomi, the Offeror's President and Representative Director, holds 313,483 shares of the Company's Stock (57,200 shares of which underlie 572 Share Acquisition Rights and an additional 5,741 of which are held indirectly through the Company's Officer Shareholding Association as defined in "(I) Overview of Tender Offer" in "(2) Grounds and Reasons for the Company's Opinion" below; the same applies hereinafter) (ownership ratio: 0.44%).
Personal relationship	<p>Mr. Kazuhide Nakatomi, the Offeror's President and Representative Director, concurrently serves as the President & CEO of the Company.</p> <p>As of today, six employees of the Company have been seconded to the Offeror.</p>
Transactional relationship	Not applicable.
Status as related	Mr. Kazuhide Nakatomi, the Company's President & CEO, holds

parties	all shares in the Offeror and constitutes a related party of the Company.
---------	---

(Note 1)

The Offeror indirectly holds fractional shares through the cumulative stock investment plan. As these fractional shares are held in the name of a securities company, the number of shares of the Company's Stock held by the Offeror does not include these fractional shares.

(Note 2)

“Ownership ratio” means the ratio (rounded to the second decimal place; the same applies hereinafter to the calculation of ownership ratios) to the number of shares (70,497,220 shares) obtained by subtracting the number of treasury shares held by the Company (4,762,875 shares) as of November 30, 2025, as stated in the “Consolidated Financial Results for the Third Quarter of the Fiscal Year Ending February 28, 2026 Japanese GAAP” (the “Company's Third Quarter Financial Results”) announced by the Company on January 6, 2026 (this number of treasury shares does not include the number of shares of the Company's Stock (298,500 shares) held by the Exclusive Trust for Hisamitsu Pharmaceutical Employee Shareholding Association as trust property under the Company's “Trust-type Employee Shareholding Incentive Plan (E-Ship)” and the cross-held shares (30,450 shares) held by MARUTO SANGYO CO., LTD., an equity-method affiliate of the Company, as of November 30, 2025, reported by the Company), from the total number of issued shares (75,164,895 shares,) of the Company as of the same date, as stated in the Company's Third Quarter Financial Results, and adding the number of shares of the Company's Stock (95,200 shares) underlying the Share Acquisition Rights (952 rights (Note 3)) reported by the Company as remaining as of December 25, 2025.

(Note 3)

The breakdown of the Share Acquisition Rights reported by the Company as remaining as of December 25, 2025 is as follows. For all series of Share Acquisition Rights, the number of shares of the Company's Stock underlying each Share Acquisition Right is 100 shares.

Name	Number of share acquisition rights	Number of underlying shares of the Company's Stock
First Series Share Acquisition Rights	115 rights	11,500 shares
Second Series Share Acquisition Rights	33 rights	3,300 shares
Third Series Share Acquisition Rights	44 rights	4,400 shares
Fourth Series Share Acquisition Rights	29 rights	2,900 shares
Fifth Series Share Acquisition Rights	79 rights	7,900 shares
Sixth Series Share Acquisition Rights	42 rights	4,200 shares
Seventh Series Share Acquisition Rights	51 rights	5,100 shares
Eighth Series Share Acquisition Rights	101 rights	10,100 shares
Ninth Series Share Acquisition Rights	176 rights	17,600 shares
Tenth Series Share Acquisition Rights	141 rights	14,100 shares
Eleventh Series Share Acquisition Rights	141 rights	14,100 shares
Total	952 rights	95,200 shares

4. Number of Voting Rights Held by the relevant Shareholder and Ownership Ratio of Voting Rights Before and After the Change

TAIYO KOSAN CO., INC.

	Status	Number of Voting Rights (Ownership Ratio of Voting Rights (Note))			Ranking of major shareholders
		Directly held	Aggregated portion	Total	
Before the Change		17,712 units (2.51%)	—	17,712 units (2.51%)	10th place
After the Change	Parent company, the largest shareholder that is a major shareholder, and major shareholder	435,747 units (61.81%)	—	435,747 units (61.81%)	1st place

(Note)

The “ownership ratio of voting rights” before and after the change is calculated using, as the denominator, the total number of voting rights (704,972 voting rights) corresponding to the total number of shares after taking into account potential shares (70,497,220 shares), and is rounded to the third decimal place.

5. Change in Unlisted Parent Company Subject to Disclosure

As a result of the Tender Offer, the Offeror will become an unlisted parent company of the Company that is subject to disclosure.

6. Future Outlook

As described above, because the Offeror was unable to acquire all shares of the Company's stock through the Tender Offer, the Offeror plans to implement a series of procedures to make the Offeror and the non-tendering shareholders the only shareholders of the Company, in accordance with the procedures described in the press release dated January 6, 2026 titled “Announcement of Implementation of MBO and Recommendation for Tendering Shares”.

The Company's shares are currently listed on the Prime Market of the Tokyo Stock Exchange, the Premier Market of the Nagoya Stock Exchange, and the Main Market of the Fukuoka Stock Exchange. If such procedures are implemented, the Company's shares will be delisted following the prescribed procedures in accordance with the delisting criteria of each exchange. After delisting, trading of the Company's shares on these exchanges will no longer be possible.

Specific procedures and the timing thereof will be promptly announced once determined through

consultation between the Company and the Offeror.

(Note 4)

“Non-tendered Shares” means an aggregate of 4,044,142 shares, consisting of (i) an aggregate of 3,917,742 shares of the Company’s Stock held by Mr. Kazuhide Nakatomi, TKY CO., INC., Nakatomi Asset Management Co., Inc., SSTM CO., INC., STM CO., INC., and TM CO., LTD., and (ii) 126,400 shares of the Company’s Stock held by Nakatomi Kosan Co., Inc. (Mr. Kazuhide Nakatomi, TKY CO., INC., Nakatomi Asset Management Co., Inc., SSTM CO., INC., STM CO., INC., TM CO., LTD., and Nakatomi Kosan Co., Inc. are hereinafter collectively referred to as the “Non-tendering Shareholders”).

(Attached document)

Notice Regarding Results of Tender Offer for Share Certificates, Etc. of Hisamitsu Pharmaceutical Co., Inc. (Securities Code: 4530)

(Translation)

February 20, 2026

Company: TAIYO KOSAN CO., INC.
Representative: Kazuhide Nakatomi,
Representative Director and President

Notice Regarding Results of Tender Offer for Share Certificates, Etc. of Hisamitsu Pharmaceutical Co., Inc. (Securities Code: 4530)

TAIYO KOSAN CO., INC. (the “Offeror”) decided on January 6, 2026 to acquire the common stocks (the “Target Company’s Stock”), the Share Acquisition Rights, and the ADRs (the “Share Acquisition Rights” and the “ADRs” are defined in “(II) Share acquisition rights” and“(III) Depositary receipt for share certificates” in “(3) Class of share certificates, etc. to be purchased” in “1. Overview of Tender Offer” below) of Hisamitsu Pharmaceutical Co., Inc. (Securities Code: 4530; the “Target Company”), listed on the Prime Market of Tokyo Stock Exchange, Inc. (the “TSE”), the Premier Market of Nagoya Stock Exchange, Inc. (the “NSE”), and the Main Market of Fukuoka Stock Exchange (the “FSE”), by means of 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 January 7, 2026. As the Tender Offer ended on February 19, 2026, the Offeror hereby announces the results as follows.

1. Overview of Tender Offer

(1) Name and address of Offeror

Name: TAIYO KOSAN CO., INC.

Address: 501 Park Nova, 1-12-3, Sasayamamachi, Kurume-shi, Fukuoka

(2) Name of Target Company

Hisamitsu Pharmaceutical Co., Inc.

(2) Class of share certificates, etc. to be purchased

(I) Shares of common stock

(II) Share acquisition rights

- (a) The share acquisition rights issued pursuant to the resolution of the meeting of the Target Company’s board of directors held on July 10, 2015 (the “First Series Share Acquisition Rights”) (exercise period: July 28, 2015 to July 27, 2065)
- (b) The share acquisition rights issued pursuant to the resolution of the meeting of the Target Company’s board of directors held on July 8, 2016 (the “Second Series Share Acquisition Rights”) (exercise period: July 26, 2016 to July 25, 2066)
- (c) The share acquisition rights issued pursuant to the resolution of the meeting of the Target Company’s board of directors held on July 7, 2017 (the “Third Series Share Acquisition Rights”) (exercise period: July 26, 2017 to July 25, 2067)
- (d) The share acquisition rights issued pursuant to the resolution of the meeting of the Target Company’s board of directors held on July 6, 2018 (the “Fourth Series Share Acquisition Rights”) (exercise period: July 25, 2018 to July 24, 2068)
- (e) The share acquisition rights issued pursuant to the resolution of the meeting of the Target Company’s board

of directors held on July 10, 2019 (the “Fifth Series Share Acquisition Rights”) (exercise period: July 27, 2019 to July 26, 2069)

- (f) The share acquisition rights issued pursuant to the resolution of the meeting of the Target Company’s board of directors held on July 9, 2020 (the “Sixth Series Share Acquisition Rights”) (exercise period: July 29, 2020 to July 28, 2070)
- (g) The share acquisition rights issued pursuant to the resolution of the meeting of the Target Company’s board of directors held on July 8, 2021 (the “Seventh Series Share Acquisition Rights”) (exercise period: July 27, 2021 to July 26, 2071)
- (h) The share acquisition rights issued pursuant to the resolution of the meeting of the Target Company’s board of directors held on July 7, 2022 (the “Eighth Series Share Acquisition Rights”) (exercise period: July 26, 2022 to July 25, 2072)
- (i) The share acquisition rights issued pursuant to the resolution of the meeting of the Target Company’s board of directors held on July 13, 2023 (the “Ninth Series Share Acquisition Rights”) (exercise period: August 1, 2023 to July 31, 2073)
- (j) The share acquisition rights issued pursuant to the resolution of the meeting of the Target Company’s board of directors held on July 11, 2024 (the “Tenth Series Share Acquisition Rights”) (exercise period: July 30, 2024 to July 29, 2074)
- (k) The share acquisition rights issued pursuant to the resolution of the meeting of the Target Company’s board of directors held on July 10, 2025 (the “Eleventh Series Share Acquisition Rights”; the First Series Share Acquisition Rights through the Eleventh Series Share Acquisition Rights are hereinafter referred to collectively as the “Share Acquisition Rights”) (exercise period: July 29, 2025 to July 28, 2075)

(III) Depositary receipt for share certificates

The American Depository Shares (the “ADS”) deposited with Citibank, N.A. (the “Depositary Bank”) and represented by the American Depository Receipts (the “ADR”) issued in the United States by the Depositary Bank, which correspond to the Target Company’s Stock

(Note) According to the registration statement (Form F-6EF) for the ADRs (the “ADR Registration Statement”) filed with the U.S. Securities and Exchange Commission on May 11, 2016 by the Depositary Bank, while the ADRs have been issued for the Target Company’s Stock, the Target Company was not involved in their issuance. ADRs are included in the types of share certificates, etc. to be purchased because, in the Tender Offer, the Offeror aims to acquire all of the Target Company’s Stock and, in accordance with the provisions of Article 27-2, Paragraph 5 of the Act and Article 8, Paragraph 5, Item 3 of the Order for Enforcement of the Financial Instruments and Exchange Act (Government Ordinance No. 321 of 1965, as amended) (the “Order”), it is necessary to solicit offers for sales with respect to all share certificates, etc. issued by the Target Company. On the other hand, as the ADRs are securities issued in the United States and there are no financial instruments business operators that can practically handle them as tender offer agent in order for the Offeror, which is a resident of Japan, to acquire them through the Tender Offer conducted outside the United States, it has been found to be difficult for the Offeror to acquire the ADRs themselves in the Tender Offer. Therefore, in the Tender Offer, the Offeror will only accept tenders for the shares of the Target Company’s Stock and the Share Acquisition Rights and, instead of accepting tenders for the ADRs themselves, it will accept tenders for the shares of the Target Company’s Stock corresponding to the ADSs represented by the ADRs. According to the ADR Registration Statement, one ADS is equivalent to one-quarter of a share of the Target Company’s Stock.

(4) Number of share certificates, etc. to be purchased

Class of share certificates, etc.	Number of shares to be purchased	Minimum number of shares to be purchased	Maximum number of shares to be purchased
Common stock	64,681,878 shares	41,119,400 shares	- shares
Total	64,681,878 shares	41,119,400 shares	- shares

(Note 1) If the total number of the share certificates, etc. tendered in the Tender Offer (the “Tendered Shares”) fails to reach the minimum number of shares to be purchased (41,119,400 shares), the Offeror will not purchase any of the Tendered Shares. If the total number of the Tendered Shares equals or exceeds the minimum number of shares to be purchased (41,119,400 shares), the Offeror will purchase all of the Tendered Shares.

(Note 2) As the Offeror has set no maximum number of shares to be purchased in the Tender Offer, the number of shares to be purchased is the maximum number of the share certificates, etc. of the Target Company (64,681,878 shares) that the Offeror will acquire through the Tender Offer. The maximum number is obtained by deducting the number of shares of the Target Company’s Stock held by the Offeror as of the date of this Statement (1,771,200 shares) and the Non-tendered Shares (Note 3) (4,044,142 shares) from the number of shares (70,497,220 shares; the “Total Shares Outstanding After Dilution”) obtained by subtracting the number of treasury shares held by the Target Company (4,762,875 shares) as of November 30, 2025, as stated in the “Consolidated Financial Results for the Third Quarter of the Fiscal Year Ending February 28, 2026 [Japanese GAAP]” (the “Target Company’s Third Quarter Financial Results”) announced by the Target Company on January 6, 2026 (this number of treasury shares does not include the number of shares of the Target Company’s Stock (298,500 shares) held by the Exclusive Trust for Hisamitsu Pharmaceutical Employee Shareholding Association as trust property under the Target Company’s “Trust-type Employee Shareholding Incentive Plan (E-Ship)” and the cross-held shares (30,450 shares) held by MARUTO SANGYO CO., LTD., an equity-method affiliate of the Target Company, as of November 30, 2025, reported by the Target Company), from the total number of issued shares (75,164,895 shares) of the Target Company as of the same date, as stated in the Target Company’s Third Quarter Financial Results, and adding the number of shares of the Target Company’s Stock (95,200 shares) underlying the Share Acquisition Rights (952 rights (Note 4)) reported by the Target Company as remaining as of December 25, 2025.

(Note 3) For details regarding “Non-tendered Shares,” please refer to the Tender Offer Registration Statement pertaining to the Tender Offer (including any matters amended by subsequent amendment statements to the Tender Offer Registration Statement; the same applies hereinafter). The same applies hereinafter.

(Note 4) The breakdown of the Share Acquisition Rights reported by the Target Company as remaining as of December 25, 2025 is as follows. For all series of Share Acquisition Rights, the number of shares of the Target Company’s Stock underlying each Share Acquisition Right is 100 shares.

Name	Number of share acquisition rights	Number of underlying shares of the Target Company’s Stock
First Series Share Acquisition Rights	115 rights	11,500 shares
Second Series Share Acquisition Rights	33 rights	3,300 shares
Third Series Share Acquisition Rights	44 rights	4,400 shares
Fourth Series Share Acquisition Rights	29 rights	2,900 shares
Fifth Series Share Acquisition Rights	79 rights	7,900 shares
Sixth Series Share Acquisition Rights	42 rights	4,200 shares
Seventh Series Share Acquisition Rights	51 rights	5,100 shares
Eighth Series Share Acquisition Rights	101 rights	10,100 shares

Ninth Series Share Acquisition Rights	176 rights	17,600 shares
Tenth Series Share Acquisition Rights	141 rights	14,100 shares
Eleventh Series Share Acquisition Rights	141 rights	14,100 shares
Total	952 rights	95,200 shares

(Note 5) Shares constituting less than one unit are also subject to the Tender Offer. If shareholders of the Target Company exercise their right to demand the purchase of shares constituting less than one unit pursuant to the Companies Act (Act No. 86 of 2005, as amended; the “Companies Act”), the Target Company may purchase their shares during the period for purchases in the Tender Offer (the “Tender Offer Period”) in accordance with the procedures prescribed by laws and regulations.

(Note 6) The Offeror does not plan to acquire the treasury shares held by the Target Company through the Tender Offer.

(Note 7) Any shares of the Target Company’s Stock issuable upon exercise of the Share Acquisition Rights on or prior to the last day of the Tender Offer Period are also subject to the Tender Offer.

(5) Period of purchase

(I) Period of purchase

From January 7, 2026 (Wednesday) to February 19, 2026 (Thursday) (30 business days)

(II) Possibility of extension upon request by Target Company

Not applicable.

(6) Price for purchases

(I) 6,082 yen per common stock

(II) Share acquisition rights

- (a) 1 yen per First Series Share Acquisition Right
- (b) 1 yen per Second Series Share Acquisition Right
- (c) 1 yen per Third Series Share Acquisition Right
- (d) 1 yen per Fourth Series Share Acquisition Right
- (e) 1 yen per Fifth Series Share Acquisition Right
- (f) 1 yen per Sixth Series Share Acquisition Right
- (g) 1 yen per Seventh Series Share Acquisition Right
- (h) 1 yen per Eighth Series Share Acquisition Right
- (i) 1 yen per Ninth Series Share Acquisition Right
- (j) 1 yen per Tenth Series Share Acquisition Right
- (k) 1 yen per Eleventh Series Share Acquisition Right

(III) Depositary receipt for share certificates (ADRs)

6,082 yen per share of the Target Company’s Stock corresponding to the ADSs represented by the ADRs

(Note) Under the ADR Registration Statement, one ADS is equivalent to one-quarter of a share of the Target Company’s Stock. In the Tender Offer, tenders of the ADRs themselves will not be accepted, but only tenders of the Target Company’s Stock corresponding to the ADSs represented by such ADRs will be accepted. Accordingly, the price stated above is the purchase price per share of the Target Company’s Stock that would be received upon delivery of the ADRs to the Depositary Bank.

2. Results of Tender Offer

(1) Outcome of Tender Offer

The terms of the Tender Offer included the condition that if the total number of the Tendered Shares does not meet the minimum number of shares to be purchased (41,119,400 shares), the Offeror will not purchase any of the Tendered Shares. However, as the total number of the Tendered Shares (41,803,599 shares) exceeded the minimum number of shares to be purchased (41,119,400 shares), the Offeror will purchase all of the Tendered Shares as described in the Public Notice of Commencement of Tender Offer (including any matters amended by subsequent announcements) and the Tender Offer Registration Statement.

(2) Date of public notice of results of Tender Offer and name of newspaper publishing public notice

In accordance with the provisions of Article 27-13, Paragraph 1 of the Act, the results of the Tender Offer were disclosed to news media on February 20, 2026 at the TSE in the manner prescribed in Article 30-2 of the Cabinet Office Ordinance on Disclosure Required for Tender Offer for Share Certificates by Persons Other than Issuers (Ministry of Finance Order No. 38 of 1990, as amended; the “Cabinet Office Ordinance”).

(3) Number of share certificates, etc. purchased

Class of share certificates, etc.	Number of tenders converted into shares	Number of purchases converted into shares
Share certificates	41,803,599 (shares)	41,803,599 (shares)
Share acquisition right certificates	-	-
Corporate bond certificates with share acquisition rights	-	-
Beneficiary certificates of share certificates ()	-	-
Depository receipt for share certificates ()	-	-
Total	41,803,599	41,803,599
(Total number of potential share certificates, etc.)	-	(-)

(4) Ownership ratio of share certificates, etc. after purchase

Number of voting rights represented by share certificates, etc. held by the Offeror before the purchase	17,712 rights	(Ownership ratio of share certificates, etc. before the purchase: 2.51%)
Number of voting rights represented by share certificates, etc. held by special related parties before the purchase	70,036 rights	(Ownership ratio of share certificates, etc. before the purchase: 9.93%)
Number of voting rights represented by share certificates, etc. held by the Offeror after the purchase	435,747 rights	(Ownership ratio of share certificates, etc. after the purchase: 61.81%)
Number of voting rights represented by share certificates, etc. held by special related parties after the purchase	40,441 rights	(Ownership ratio of share certificates, etc. after the purchase: 5.74%)
Number of voting rights of all shareholders, etc. of the Target Company	713,556 rights	

(Note 1) The “Number of voting rights represented by share certificates, etc. held by special related parties before the purchase” and the “Number of voting rights represented by share certificates, etc. held by special related parties after the purchase” are, respectively, the total number of voting rights represented by share certificates, etc. held by each special related party (excluding, however, persons excluded from special related parties in accordance with Article 3, Paragraph 2, Item 1 of the Cabinet Office Ordinance in calculating the ownership ratio of share certificates, etc. in each item of Article 27-2, Paragraph 1 of the Act). However, for the “Number of voting rights represented by share certificates, etc. held by special related parties after the purchase,” since share certificates, etc. held by special related parties, other than the Non-tendered Shares held by the Non-tendering Shareholders (Note 2), were also subject to the purchase, only the number of voting rights (40,441 rights) represented by the Non-tendered Shares (4,044,142 shares) is added to the numerator in the calculation of the “Ownership ratio of share certificates, etc. after the purchase.”

(Note 2) For details regarding “Non-tendering Shareholders,” please refer to the Tender Offer Registration Statement.

(Note 3) The “Number of voting rights of all shareholders, etc. of the Target Company” is the number of voting rights of all shareholders, etc. stated in the Semi-Annual Securities Report for the 124th Term which the Target Company submitted on October 10, 2025. However, in the Tender Offer, since shares constituting less than one unit and the Share Acquisition Rights were also subject to the purchase, the number of voting rights (704,972 rights) represented by the Total Shares Outstanding After Dilution (70,497,220 shares) is used as the denominator in the calculation of the “Ownership ratio of share certificates, etc. after the purchase.”

(Note 4) The “Ownership ratio of share certificates, etc. after Tender Offer” is rounded to the second decimal place.

(5) Calculation for purchase by method of proportional distribution

Not applicable.

(6) Method of settlement

(I) Name and location of head office of financial instruments business operator, bank, etc. handling settlement of the purchase
(Tender offer agent)
SMBC Nikko Securities Inc. 3-1, Marunouchi 3-chome, Chiyoda-ku, Tokyo

(II) Commencement date of settlement

February 27, 2026 (Friday)

(III) Method of settlement

Without delay after the Tender Offer Period, a notice of purchase through the Tender Offer will be mailed to the address or location of the tendering shareholders, etc. (or their standing proxies in the case of shareholders, etc. residing outside Japan). For tenders submitted via online trading (<https://trade.smbcnikko.co.jp/>), the notice will be delivered electronically.

Purchases will be made in cash. The proceeds from the sale of purchased share certificates, etc., will be remitted by the tender offer agent to the location designated by the tendering shareholders, etc. (or their standing proxies in the case of shareholders, etc. residing outside Japan), without delay after the commencement date of settlement, in accordance with the instructions of the tendering shareholders, etc. (or their standing proxies in the case of shareholders, etc. residing outside Japan).

3. Post-Tender Offer Policies and Future Prospects

There have been no changes to the post-tender offer policies and future prospects as described in the Tender Offer Registration Statement. The Offeror intends to take the Target Company's Stock private, and since the Offeror was unable to acquire all of the Target Company's Stock (including any shares of the Target Company's Stock issuable upon exercise of the Share Acquisition Rights, but excluding the treasury shares held by the Target Company and the Non-tendered Shares), the Share Acquisition Rights, and the ADRs through the Tender Offer, the Offeror will request the Target Company to hold an extraordinary general shareholders' meeting in mid-April 2026, which will include in its agenda a proposal for the implementation of the share consolidation of the Target Company's Stock (the "Share Consolidation") and a proposal to partially amend the articles of incorporation to abolish the provisions regarding share units, subject to the effectuation of the Share Consolidation, promptly after the completion of the settlement of the Tender Offer.

As of the date hereof, the shares of the Target Company's Stock are listed on the TSE Prime Market, the NSE Premier Market, and the FSE Main Market. However, if the relevant procedures are implemented, the Target Company's Stock will be delisted through prescribed procedures in accordance with the delisting criteria of each stock exchange. After the shares of the Target Company's Stock have been delisted, it will not be possible to trade the shares of the Target Company's Stock on the TSE Prime Market, NSE Premier Market, and the FSE Main Market.

The specific procedures to be taken and the timing of their implementation will be determined after consultation with the Target Company, who will announce them as soon as they are finalized.

4. Place for Public Inspection of Copies of the Tender Offer Report

TAIYO KOSAN CO., INC.	501 Park Nova, 1-12-3, Sasayamamachi, Kurume-shi, Fukuoka
Tokyo Stock Exchange, Inc.	2-1 Nihombashi Kabutocho, Chuo-ku, Tokyo
Nagoya Stock Exchange, Inc.	3-8-20 Sakae, Naka-ku, Nagoya-shi
Fukuoka Stock Exchange	2-14-2 Tenjin, Chuo-ku, Fukuoka-shi

[Restrictions on Solicitation]

This press release is to announce the Tender Offer to the public and has not been prepared for the purpose of soliciting an offer to sell shares or share acquisition rights. If shareholders wish to make an offer to sell their shares or share acquisition rights, they should first be sure to carefully 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 any offer to buy any securities. In addition, neither this press release (or any part of it) nor the fact of its distribution shall form the basis of any agreement pertaining to the Tender Offer or be relied upon in the event of the execution of any such agreement.

[U.S. Regulations]

The Tender Offer will be conducted in compliance with the procedures and information disclosure standards provided under Japanese law, and those procedures and standards are not always the same as those applicable 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; the same applies hereinafter) or the rules under these sections apply to the Tender Offer; therefore, the Tender Offer is not conducted in accordance with those procedures or standards. The financial information contained in this press release is based on the accounting standards applicable in Japan. Such accounting standards may be substantially different from accounting principles generally accepted in the United States or other countries. In addition, because the Offeror is a corporation incorporated outside the United States and all or some of its officers are non-U.S. residents, it may be difficult to exercise rights or demands against them which may be asserted under U.S. securities laws. It also may be impossible to bring an action against a corporation that is based outside of the United States or its officers 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 or its subsidiaries or affiliates may be compelled to submit themselves to the jurisdiction of a U.S. court.

Unless otherwise specified, all procedures regarding the Tender Offer will be conducted in Japanese. All or part of the documents regarding the Tender Offer will be prepared in English; however, if there is any discrepancy between the documents in English and those in Japanese, the documents in Japanese shall prevail.

[Forward-looking Statements]

This press release includes "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. The actual results may be significantly different from the details expressly or implicitly indicated in the forward-looking statements, due to known or unknown risks, uncertainties, or other factors. The Offeror or its affiliates cannot promise that the outcome expressly or implicitly indicated as the forward-looking statements will be achieved. The forward-looking statements included in this press release were prepared based on the information held by the Offeror as of the date of this press release, and unless obligated by laws or regulations, the Offeror and its affiliates shall not be obligated to amend or revise the statements to reflect future incidents or situations.

There is a possibility that, in the ordinary course of business, the Offeror, financial advisors of the Offeror and the Target Company, and the tender offer agent (including their affiliates) may, to the extent permitted by the laws and regulations relating to financial instruments transactions and other applicable laws and regulations of Japan and in accordance with the requirements of Rule 14e-5(b) of the U.S. Securities Exchange Act of 1934, on their own or their customers' account, purchase or take action toward purchasing shares of the Target Company's Stock listed on the Prime Market of the TSE outside the Tender Offer prior to or during the Tender Offer Period. Such purchases may be conducted at the market price through market transactions, or at the price determined through negotiations conducted outside the market. If any information concerning such purchases is disclosed in Japan, such information will also be disclosed via the English website (or by other public disclosure methods) of the persons who have conducted such purchases.

If shareholders of the Target Company exercise their right to demand the purchase of shares constituting less than one unit pursuant to the Companies Act, the Target Company may purchase their shares during the Tender Offer Period in accordance with the procedures prescribed by laws and regulations.

[Other Countries]

Some countries or regions may impose legal restrictions on the announcement, issue, or distribution of this press release. In such cases, please take note of such restrictions and comply therewith. The announcement, issue, or distribution of this press release shall not constitute a solicitation of an offer to sell or an offer to buy share certificates, etc. relating to the Tender Offer and shall be deemed a distribution of materials for informative purposes only.