[Translation]
July 28, 2026

For Immediate Release

Company name: J.S.B. Co., Ltd.
Representative: Takahiro Mori, President
(Stock code: 3480; Tokyo Stock Exchange Prime Market)
Contact: Ryohei Takenaka, Executive Officer, General Manager of Corporate Finance
(Tel: +81-75-341-2728)

Notice Regarding Results of the Tender Offer for the Share Certificates, Etc. of the Company by Ursa 4 Kabushiki Kaisha and Changes in the Status of Parent Companies and Largest Shareholder (Which is Also a Major Shareholder)

J.S.B. Co., Ltd. (the "Company") hereby announces as follows that the tender offer (the "Tender Offer") for the common shares of the Company (the "Company Shares") and the Stock Acquisition Rights (Note) (the Company Shares and the Stock Acquisition Rights are hereinafter collectively referred to as the "Company Share Certificates, Etc.") commenced on June 15, 2026 by Ursa 4 Kabushiki Kaisha (the "Tender Offeror") has concluded as of July 27, 2026.

The Company also announces that, as a result of the Tender Offer, it is expected that there will be changes in the status of the parent companies and the largest shareholder (which is also a major shareholder) of the Company as of August 3, 2026 (the commencement date of the settlement of the Tender Offer) as described below.

(Note): "Stock Acquisition Right(s)" refers to the Second Series of Stock Acquisition Rights issued pursuant to the resolution at the Company's general meeting of shareholders held on October 14, 2016 and the resolution at the Company's board of directors meeting held on October 28, 2016 (the exercise period is from November 1, 2018 to September 30, 2026).

1. Results of the Tender Offer

Today, the Company received from the Tender Offeror a report on the results of the Tender Offer as stated in the attachment titled "Notice Regarding Results of Tender Offer for Shares, etc., of J.S.B. Co., Ltd. (Stock code: 3480)."

Since the total number of the Company Share Certificates, Etc. tendered in the Tender Offer was equal to or greater than the minimum number of shares to be purchased, the Tender Offer has been successfully completed.

2. Changes in the status of parent companies and largest shareholder (which is also a major shareholder)

(1) Scheduled date of change

August 3, 2026 (the commencement date of the settlement of the Tender Offer)

(2) Background of the changes

Today, the Company received from the Tender Offeror a report on the results of the Tender Offer, stating that 19,737,531 shares of the Company Share Certificates, Etc. (with respect to the Stock Acquisition Rights, these have been converted into the number of shares underlying those Stock Acquisition Rights; the same applies hereinafter) were tendered, and since the total number of tendered Company Share Certificates, Etc. met or exceeded the minimum number of shares to be purchased (14,109,500 shares), the Tender Offer has been successfully completed, and the Tender Offeror will acquire all of the tendered Company Share Certificates, Etc.

As a result, if the settlement of the Tender Offer is conducted, the ratio of the number of voting rights held by the Tender Offeror to those held by all shareholders of the Company (Note) will exceed 50% as of August 3, 2026 (the commencement date of the settlement of the Tender Offer). Consequently, the Tender Offeror will newly become a parent company and the largest shareholder (which is also a major shareholder) of the Company. In connection with this, Ursa 3 Kabushiki Kaisha, Ursa 2 Kabushiki Kaisha, and Ursa 1 Kabushiki Kaisha, the parent companies of the Tender Offeror, will indirectly come to hold Company Shares through the Tender Offeror, and thus those companies will also become parent companies of the Company.

In addition, as a result of Ms. Yasuko Oka ("Ms. Oka"), the largest shareholder (who is also a major shareholder) of the Company, and OM Investment Co., Ltd. ("OM Investment"), all of whose voting rights are directly held by Ms. Oka, tendering all of their Company Shares in the Tender Offer, Ms. Oka will no longer be the largest shareholder (who is also a major shareholder) of the Company as of the same date.

(Note): The ratio of the number of the voting rights held by the Tender Offeror to those held by all shareholders of the Company means the ratio to the number of voting rights (212,446 rights) represented by the number of shares (21,244,676 shares) obtained by (i) deducting the number of treasury shares held by the Company as of April 30, 2026 (794,124 shares) (the number of treasury shares in question is obtained by subtracting the Company Shares held by the Officers' Compensation BIP (Board Incentive Plan) Trust and the Stock Grant ESOP (Employee Stock Ownership Plan) Trust (94,054 shares) from the number of treasury shares held by the Company (888,178 shares) as of April 30, 2026 as stated in the "Consolidated Financial Results for the First Six Months (Interim Period) Ended April 30, 2026 (Japanese GAAP)" published by the Company on June 12, 2026) from the total number of issued shares of the Company as of April 30, 2026 (21,961,200 shares) as stated in the same financial results and (ii) adding to that number (21,167,076 shares) the number of Company Shares (77,600 shares) underlying the Stock Acquisition Rights (388 units) left unexercised as of the same date (rounded to two decimal places; the same applies hereinafter).

(3) Outline of the shareholders, etc. whose status will change

(i) Outline of the shareholder who will newly become a parent company and the largest shareholder (which is also a major shareholder)

(1)	Name	Ursa 4 Kabushiki Kaisha
(2)	Location	12th Floor, Marunouchi Building, 2-4-1 Marunouchi, Chiyoda-ku, Tokyo
(3)	Name and title of representative	Steven G. Glenn, Representative Director
(4)	Description of business	(1) Acquiring, holding, and disposing of securities; controlling and managing the business activities of the issuers of securities through the holding of such securities (2) Any businesses incidental to the above
(5)	Capital	1 yen (as of July 28, 2026)
(6)	Date of incorporation	May 25, 2026
(7)	Major shareholders and shareholding ratios	Ursa 3 Kabushiki Kaisha 100%
(8)	Relationships with the Company	
	Capital relationships	N/A
	Personnel relationships	N/A
	Transactional relationships	N/A
	Status as related person	N/A

(ii) Outline of the party who will newly become a parent company

(1)	Name	Ursa 3 Kabushiki Kaisha
(2)	Location	12th Floor, Marunouchi Building, 2-4-1 Marunouchi, Chiyoda-ku, Tokyo
(3)	Name and title of representative	Steven G. Glenn, Representative Director
(4)	Description of business	(1) Acquiring, holding, and disposing of securities; controlling and managing the business activities of the issuers of securities through the holding of such securities (2) Any businesses incidental to the above
(5)	Capital	300,000,001 yen (as of July 28, 2026)
(6)	Date of incorporation	May 25, 2026
(7)	Major shareholders and shareholding ratios	Ursa 2 Kabushiki Kaisha 100%
(8)	Relationships with the Company	
	Capital relationships	N/A
	Personnel relationships	N/A
	Transactional relationships	N/A
	Status as related person	N/A

(iii) Outline of the party who will newly become a parent company

(1)	Name	Ursa 2 Kabushiki Kaisha
(2)	Location	12th Floor, Marunouchi Building, 2-4-1 Marunouchi, Chiyoda-ku, Tokyo
(3)	Name and title of representative	Steven G. Glenn, Representative Director
(4)	Description of business	(1) Acquiring, holding, and disposing of securities; controlling and managing the business activities of the issuers of securities through the holding of such securities (2) Any businesses incidental to the above
(5)	Capital	1 yen (as of July 28, 2026)
(6)	Date of incorporation	May 25, 2026
(7)	Major shareholders and shareholding ratios	Ursa 1 Kabushiki Kaisha 100%
(8)	Relationships with the Company	
	Capital relationships	N/A
	Personnel relationships	N/A
	Transactional relationships	N/A
	Status as related person	N/A

(iv) Outline of the party who will newly become a parent company

(1)	Name	Ursa 1 Kabushiki Kaisha
(2)	Location	12th Floor, Marunouchi Building, 2-4-1 Marunouchi, Chiyoda-ku, Tokyo
(3)	Name and title of representative	Steven G. Glenn, Representative Director
(4)	Description of business	(1) Acquiring, holding, and disposing of securities; controlling and managing the business activities of the issuers of securities through the holding of such securities (2) Any businesses incidental to the above
(5)	Capital	1 yen (as of July 28, 2026)
(6)	Date of incorporation	May 25, 2026
(7)	Major shareholders and shareholding ratios	Uvite Investments L.P. 100%
(8)	Relationships with the Company	
	Capital relationships	N/A
	Personnel relationships	N/A
	Transactional relationships	N/A

	Status as related person	N/A

(v) Outline of the shareholder who will no longer be the largest shareholder (who is also a major shareholder) of the Company

(1)	Name	Yasuko Oka
(2)	Location	Kita-ku, Kyoto

(4) Number of voting rights held by the shareholders, etc. before and after the change, their voting rights ratios, and number of shares held

(i) Ursa 4 Kabushiki Kaisha

	Status	Number of voting rights (Voting rights ratios to the total number of voting rights held by all shareholders and number of shares held)			Rank among large shareholders
		Direct holding	Those subject to aggregation	Total	
Before the change	-	-	-	-	-
After the change	Parent company and the largest shareholder (which is also a major shareholder)	197,375 (92.91%) (19,737,531 shares)	-	197,375 (92.91%) (19,737,531 shares)	First

(ii) Ursa 3 Kabushiki Kaisha

	Status	Number of voting rights (Voting rights ratios to the total number of voting rights held by all shareholders and number of shares held)			Rank among large shareholders
		Direct holding	Those subject to aggregation	Total	
Before the change	-	-	-	-	-
After the change	Parent company (indirect holding of the	-	197,375 (92.91%) (19,737,531 shares)	197,375 (92.91%) (19,737,531 shares)	-

	Company Shares)				

(iii) Ursa 2 Kabushiki Kaisha

	Status	Number of voting rights (Voting rights ratios to the total number of voting rights held by all shareholders and number of shares held)			Rank among large shareholders
		Direct holding	Those subject to aggregation	Total	
Before the change	-	-	-	-	-
After the change	Parent company (indirect holding of the Company Shares)	-	197,375 (92.91%) (19,737,531 shares)	197,375 (92.91%) (19,737,531 shares)	-

(iv) Ursa 1 Kabushiki Kaisha

	Status	Number of voting rights (Voting rights ratios to the total number of voting rights held by all shareholders and number of shares held)			Rank among large shareholders
		Direct holding	Those subject to aggregation	Total	
Before the change	-	-	-	-	-
After the change	Parent company (indirect holding of the Company Shares)	-	197,375 (92.91%) (19,737,531 shares)	197,375 (92.91%) (19,737,531 shares)	-

(v) Yasuko Oka

	Status	Number of voting rights (Voting rights ratios to the total number of voting rights held by all shareholders and number of shares held)	Rank among large shareholders

		Direct holding	Those subject to aggregation (Note)	Total	
Before the change	The largest shareholder (which is also a major shareholder)	71,878 (33.83 %) (7,187,800 shares)	11,400 (5.37%) (1,140,000 shares)	83,278 (39.20%) (8,327,800 shares)	First
After the change	-	-	-	-	-

(Note): The number of voting rights, voting rights ratio to the total number of voting rights held by all shareholders, and number of shares held stated in "those subject to aggregation" before the change are the number of voting rights, voting rights ratio to the total number of voting rights held by all shareholders, and number of shares held by OM Investment which holds 1,140,000 Company Shares.

(5) Changes in unlisted parent company, etc. subject to disclosure

As a result of the Tender Offer, the Tender Offeror, Ursa 3 Kabushiki Kaisha, Ursa 2 Kabushiki Kaisha, and Ursa 1 Kabushiki Kaisha will become unlisted parent companies of the Company. However, only the Tender Offeror, which is in a position that allows it to exercise influence over the Company through the direct holding of the Company Shares and is therefore deemed to have the greatest influence over the Company's decision-making and business activities, will be subject to disclosure as the Company's unlisted parent company, etc.

(6) Future prospects

As stated above, although 19,737,531 Company Share Certificates, Etc. were tendered in the Tender Offer, because the Tender Offeror was unable to acquire all of the Company Shares (including the Company Shares to be delivered upon the exercise of the Stock Acquisition Rights, but excluding the treasury shares held by the Company) and all of the Stock Acquisition Rights through the Tender Offer, the Tender Offeror plans to make the Tender Offeror the only shareholder of the Company (other than the Company itself) by implementing a series of procedures as described in "(4) Policies on the organization restructuring, etc., after the Tender Offer" of "3. Details of, grounds and reasons for, and other matters relating to opinions on the Tender Offer" in the press release published by the Company on June 12, 2026 titled "Notice Regarding Expression of Opinion on the Tender Offer for the Share Certificates, Etc. of the Company by Ursa 4 Kabushiki Kaisha."

Although the Company Shares are listed on the Prime Market of the Tokyo Stock Exchange, Inc. (the "TSE") as of today, if such procedures are implemented, the Company Shares will be delisted pursuant to the prescribed procedures in accordance with the criteria for delisting prescribed by the TSE. After they have been delisted, the Company Shares will no longer be traded on the TSE Prime Market.
The Company will promptly announce the specific procedures, timing of the implementation thereof and other details once they have been determined after consulting with the Tender Offeror.

End

Attachment:
"Notice Regarding Results of Tender Offer for Shares, etc., of J.S.B. Co., Ltd. (Stock Code: 3480)"

[Translation]

July 28, 2026

For Immediate Release

Company name: Ursa 4 Kabushiki Kaisha

Representative: Steven G. Glenn, Representative Director

Notice Regarding Results of Tender Offer for Shares, etc. of J.S.B. Co., Ltd. (Securities Code: 3480)

Ursa 4 Kabushiki Kaisha (the "Tender Offeror"), decided on June 12, 2026 to launch, and launched on June 15, 2026, a tender offer (the "Tender Offer") pursuant to the provisions of the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended; the "Act") to acquire the shares of common stock of J.S.B. Co., Ltd. (Tokyo Stock Exchange (the "TSE") Prime Market, Securities Code: 3480, the "Company") (the "Company Shares") and the Stock Acquisition Rights (defined in "b. Stock Acquisition Rights" under "(3) Class of Shares, etc. to be Purchased" under "1. Outline of the Tender Offer" below). As the Tender Offer was completed on July 27, 2026, the Tender Offeror hereby announces the result of the Tender Offer as described below.

Note

1. Outline of the Tender Offer

(1) Name and Address of the Tender Offeror
Ursa 4 Kabushiki Kaisha
Marunouchi Building 12F, 2-4-1 Marunouchi, Chiyoda-ku, Tokyo

(2) Name of the Company
J.S.B. Co., Ltd.

(3) Class of Shares, etc. to be Purchased
a. Common Stock
b. Stock Acquisition Rights
The Second Series of Stock Acquisition Rights issued pursuant to the resolution at the Company's general meeting of shareholders held on October 14, 2016 and the resolution at the Company's board of directors meeting held on October 28, 2016 (the exercise period is from November 1, 2018 to September 30, 2026) (the "Stock Acquisition Rights").

(4) Number of Shares to be Purchased

Types of Shares	Number of Shares to be Purchased	Minimum Number of Shares to be Purchased	Maximum Number of Shares to be Purchased
Common Stock	21,244,676 (Shares)	14,109,500 (Shares)	- (Shares)

Total	21,244,676 (Shares)	14,109,500 (Shares)	- (Shares)

Note 1: If the total number of shares, etc. tendered in the Tender Offer (the "Tendered Shares, etc.") is less than the minimum number of shares, etc. to be purchased (14,109,500 shares), the Tender Offeror will not purchase any of the Tendered Shares, etc. If the total number of Tendered Shares, etc. is equal to or greater than the minimum number of shares, etc. to be purchased (14,109,500 shares), the Tender Offeror will purchase all of the Tendered Shares, etc.

Note 2: Shares constituting less than one unit are also subject to the Tender Offer. If a shareholder exercises its right to request the purchase of shares constituting less than one unit in accordance with the Companies Act (Act No.86 of 2005, as amended), the Company may purchase its own shares during the period of purchase, etc. of the Tender Offer (the "Tender Offer Period") in accordance with the procedures prescribed by applicable laws and regulations.

Note 3: The Tender Offeror does not intend to acquire any treasury shares held by the Company through the Tender Offer.

Note 4: Since no maximum number of shares, etc. to be purchased has been set in the Tender Offer, the number of shares, etc. to be purchased stated herein is the maximum number of the Company's Shares, etc. that may be acquired by the Tender Offeror through the Tender Offer (21,244,676 shares). Such maximum number is obtained by (i) deducting the number of treasury shares held by the Company as of April 30, 2026 (794,124 shares) (the number of treasury shares held by the Company as of the same date (888,178 shares) as stated in the "Consolidated Financial Results for the First Six Months Ended April 30, 2026 (Japanese GAAP)" (the "Company's Financial Results") published by the Company on June 12, 2026 includes the Company Shares (70,800 shares; the "Shares Held by the BIP Trust") held by Mitsubishi UFJ Trust and Banking Corporation as of April 30, 2026 under the name of The Master Trust Bank of Japan, Ltd. as trust assets for the Officers' Compensation BIP (Board Incentive Plan) Trust, which is a performance-based stock compensation plan implemented by the Company for its directors, and the Company Shares (23,254 shares; the "Shares Held by the ESOP Trust") held by Mitsubishi UFJ Trust and Banking Corporation as of the same date under the name of The Master Trust Bank of Japan, Ltd. as trust assets for the "Stock Grant ESOP (Employee Stock Ownership Plan) Trust" implemented by the Company for its employees; therefore, the number of treasury shares stated above (794,124 shares) represents the number of treasury shares held by the Company as of the same date (888,178 shares) as stated in the Company's Financial Results minus the number of shares pertaining to the Shares Held by the BIP Trust and the Shares held by the ESOP Trust) from the total number of issued shares of the Company as of the same date (21,961,200 shares) as stated in the Company's Financial Results, and (ii) adding to that number (21,167,076 shares) the number of Company Shares (77,600 shares) underlying the Stock Acquisition Rights (388 units) reported by the Company as being left unexercised as of the same date (21,244,676 shares; the "Total Number of Shares (Fully Diluted Basis)").

Note 5: Shares of the Company to be delivered upon exercise of the Stock Acquisition Rights by the last day of the Tender Offer Period are also subject to the Tender Offer.

(5) Tender Offer Period

a. Tender Offer Period
From June 15, 2026 (Monday) to July 27, 2026 (Monday) (30 business days)

b. Possibility of Extension Based on a Request by the Company
Not applicable

(6) Tender Offer Price

9,000 Yen Per Share of Common Stock

1,735,000 Yen Per Stock Acquisition Right

2. Results of the Tender Offer

(1) Outcome of the Tender Offer
The Tender Offeror set the condition precedent that the Tender Offeror would not purchase any of the Tendered Shares, etc. if the total number of Tendered Shares, etc. is less than the minimum number of shares to be purchased (14,109,500 shares). However, the total number of Tendered Shares, etc. (19,737,531 shares) exceeded the minimum number of shares, etc. to be purchased in the Tender Offer (14,109,500 shares). Accordingly, the Tender Offeror will purchase all of the Tendered Shares, etc. as described in the public notice of the commencement of the Tender Offer (including amendments made by the Amended Statement of the Tender Offer Registration Statement; the same shall apply hereinafter) and the Tender Offer Registration Statement (including amendments made by the Amended Statement of the Tender Offer Registration Statement; the same shall apply hereinafter).

(2) Date of Public Notice of the Results of the Tender Offer and Name of Newspaper in which Public Notice was Published
The results of the Tender Offer were announced to the media at the TSE on July 28, 2026, in the manner set forth in Article 9-4 of the Order for Enforcement of the Financial Instruments and Exchange Act (Cabinet order No. 321 of 1965, as amended) and Article 30-2 of the Cabinet Office Ordinance on Disclosure Required for Tender Offer for Share Certificates, etc. by Person Other than Issuer (Ministry of Finance Order No. 38 of 1990, as amended), in accordance with the provisions of Article 27-13, paragraph 1 of the Act.

(3) Number of Shares, etc. After the Purchase, etc.

Types of Shares, etc.	Number of Tendered Shares, etc., converted into shares	Number of Purchased Shares, etc., converted into shares
Share Certificates	19,698,731 (Shares)	19,698,731 (Shares)
Certificate of Stock Acquisition Rights	38,800 (Shares)	38,800 (Shares)
Certificate of Corporate Bonds with Stock Acquisition Rights	-	-
Trust Beneficiary Certificate of Shares ( )	-	-
Depository Receipt for Shares ( )	-	-

Total	19,737,531 (Shares)	19,737,531 (Shares)
(Total of Potential Shares, etc.)	(38,800 (Shares))	(38,800 (Shares))

(4) Ownership Ratio of Shares, etc. After the Purchase, etc.

Number of Voting Rights Represented by Shares, etc., Held by the Tender Offeror Before the Purchase, etc.	- (Voting Rights)	(Ownership Ratio of Shares, etc., Before the Purchase, etc.: -%)
Number of Voting Rights Represented by Shares, etc., Held by Special Related Parties Before the Purchase, etc.	- (Voting Rights)	(Ownership Ratio of Shares, etc., Before the Purchase, etc.: -%)
Number of Voting Rights Represented by Shares, etc., Held by the Tender Offeror After the Purchase, etc.	197,375 (Voting Rights)	(Ownership Ratio of Shares, etc., After the Purchase, etc.: 92.91%)
Number of Voting Rights Represented by Shares, etc., Held by Special Related Parties After the Purchase, etc.	- (Voting Rights)	(Ownership Ratio of Shares, etc., After the Purchase, etc.: -%)
Number of Voting Rights of All Shareholders, etc., of the Company	211,624 (Voting Rights)	

Note 1: The "Number of Voting Rights of All Shareholders, etc., of the Company" refers to the total number of voting rights held by all shareholders as of April 30, 2026, as stated in the Semi-Annual Report for the 38th term filed by the Company on June 15, 2026 (including the Amended Semi-Annual Report filed on June 18, 2026). However, because shares constituting less than one unit (excluding treasury shares constituting less than one unit held by the Company) and Stock Acquisition Rights were also subject to the Tender Offer, when calculating the "Ownership Ratio of Shares, etc. After the Purchase, etc.", the number of voting rights (212,446 voting rights) pertaining to the Total Number of Shares (Fully Diluted Basis) (21,244,676 shares) is used as the denominator.

Note 2: "Ownership Ratio of Shares, etc. After the Purchase, etc." have been rounded to two decimal places.

(5) Calculation in Case of Purchase on a Pro Rata Basis
Not applicable

(6) Method of Settlement

a. Name and Location of the Head Office of Financial Instruments Business Operators, Banks, etc., in Charge of Settlement of the Tender Offer
Daiwa Securities Co., Ltd. 1-9-1 Marunouchi, Chiyoda-ku, Tokyo

b. Settlement Start Date
August 3, 2026 (Monday)

c. Method of Settlement
A notice of purchase, etc., through the Tender Offer shall be mailed to the addresses of each person who is tendering their Shares, etc. in the Tender Offer (the "Tendering Shareholders, etc.") (or the addresses of standing proxies in the case of Foreign Shareholders, etc.) without delay after the expiry of the Tender Offer Period.

Purchases will be made in cash. The tender offer agent will, in accordance with the instructions of the Tendering Shareholders, etc. (or their standing proxies in the case of Foreign Shareholders, etc.), remit the sales price for the purchased shares, etc. to the place designated by the Tendering Shareholders, etc. (or their standing proxies in the case of Foreign Shareholders, etc.) without delay after the settlement start date, or to the account of the Tendering Shareholders, etc. with the tender offer agent for tenders accepted by the tender offer agent.

3. Policies, etc. after Tender Offer and Future Prospects

The policies, etc., following the Tender Offer have not changed from the statements made in the public notice of the commencement of the Tender Offer and the Tender Offer Registration Statement.

Based on the results of the Tender Offer, the Tender Offeror intends to implement a series of processes so that the only shareholders of the Company will be the Tender Offeror, and to have the Company become a wholly-owned subsidiary (the "Squeeze Out Process"). As of today, the Company Shares are listed on the TSE, but if the Squeeze Out Process is implemented, the Company Shares will be delisted through the prescribed procedures, in accordance with the criteria for delisting established by the TSE. Once the Company Shares become delisted, the Company Shares will no longer be tradable on the TSE Prime Market.

The specific processes going forward and the timing of implementation will be announced by the Company as soon as they are determined.

4. Location for Provision of a Copy of the Tender Offer Report for Inspection

Ursa 4 Kabushiki Kaisha	Marunouchi Building 12F, 2-4-1 Marunouchi, Chiyoda-ku, Tokyo
Tokyo Stock Exchange Inc.	2-1 Nihombashi Kabutocho, Chuo-ku, Tokyo

End