

To whom it may concern

Company Name: SECOM CO., LTD.
 Name of Representative: Yasuyuki Yoshida,
 President and Representative Director
 Securities Code: 9735 TSE Prime Market
 Contact For Inquiries: Toru Yokei,
 General Manager, IR Department
 TEL: +81-3-5775-8225

Company Name: ITOCHU Corporation
 Name of Representative: Keita Ishii,
 Representative Director and President
 and Chief Operating Officer
 Securities Code: 8001 TSE Prime Market
 Contact For Inquiries: Kazunori Harada,
 General Manager, Investor Relations
 Division
 TEL: +81-3-3497-7295

Company Name: IS Frontier Partners, Co., Ltd.
 Name of Representative: Kimihiko Takabe,
 Representative Director
 Contact For Inquiries: Same as above.

**Notice Regarding Results of Tender Offer for
 Shares of PASCO Corporation (Securities Code: 9232)**

SECOM CO., LTD. (“SECOM”) and IS Frontier Partners Co., Ltd. (“IS Frontier Partners,” together with SECOM the “Tender Offerors”), all of the issued shares of which are held by ITOCHU Corporation (“ITOCHU”) commenced the tender offer (the “Tender Offer”) for the shares of common stock (the “Target Company Shares”) of PASCO Corporation (the “Target Company”) pursuant to the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended, the “Act”) from September 6, 2024. As the Tender Offer was completed on October 22, 2024, the Tender Offerors hereby announce the results thereof.

1. Outline of the Tender Offer

(1) Names and locations of the Tender Offerors

Name SECOM CO., LTD.

Location 5-1, Jingumae 1-chome, Shibuya-ku, Tokyo

Name IS Frontier Partners, Co., Ltd.

Location 2-5-1 Kita-Aoyama, Minato-ku, Tokyo

(2) Name of the Target Company

PASCO Corporation

(3) Class of shares to be purchased

Common stock

(4) Number of shares to be purchased

Class of Shares	Number of Shares to be Purchased	Minimum Number of Shares to be Purchased	Maximum Number of Shares to be Purchased

Common Stock	4,079,186 (shares)	– shares	– shares
Total	4,079,186 (shares)	– shares	– shares

(Note 1) As the maximum or minimum number of shares to be purchased through the Tender Offer has not been set, the Tender Offerors will purchase all of shares to be tendered in the Tender Offer (the “Tendered Shares”).

(Note 2) As the maximum number of shares to be purchased has not been set in the Tender Offer, the number of shares to be purchased is stated as 4,079,186 shares, which is the maximum number of the Target Company Shares that the Tender Offerors may acquire through the Tender Offer. In addition, the maximum number is the number of shares (4,079,186 shares) calculated by deducting the number of treasury shares owned by the Target Company as of June 30, 2024 as set out in the “Financial Results for the First Three Months of the Fiscal Year Ending March 31, 2025 (Japan GAAP) (Consolidated)” announced by the Target Company on August 8, 2024 (the “Target Company’s Financial Results for the First Quarter”) (22,039 shares) and the number of the shares of the Target Company Shares owned by SECOM as of September 6, 2024 (10,316,800 shares) from the total number of the shares of the Target Company (14,418,025 shares) as of the same date as set out in the Target Company’s Financial Results for the First Quarter.

(Note 3) Shares less than 1 unit are also eligible for the Tender Offer. In addition, if a shareholder exercises its right to request the purchase of shares less than 1 unit in accordance with the Companies Act (Act No. 86 of 2005, as amended), the Target Company might purchase its treasury shares during the period for tender offer in the Tender Offer (the “Tender Offer Period”) in accordance with procedures required by laws and regulations.

(Note 4) The Tender Offerors do not intend to acquire the treasury shares owned by the Target Company through the Tender Offer.

(Note 5) The method used by the Tender Offerors, respectively, for purchasing the Tendered Shares will be that (i) SECOM will purchase up to 480,941 shares out of the total number of the Tendered Shares and IS Frontier Partners will purchase the remaining Tendered Shares and (ii) if the total number of the Tendered Shares are less than 480,941 shares, SECOM will purchase all of the Tendered Shares.

(5) Schedule, etc.

(i) Tender offer period

From September 6, 2024 (Fri) to October 22, 2024 (Tue) (30 business days)

(ii) Possibility of extension of tender offer period upon request of the Target Company

N/A

(6) Tender Offer Price

JPY2,140 per share of common stock

2. Results of the Tender Offer

(1) Outcome of the Tender Offer

As the maximum or minimum number of shares to be purchased through the Tender Offer has not been set, the Tender Offerors will purchase all of the Tendered Shares as described in the public notice of the commencement of the Tender Offer and the tender offer registration statement.

(2) Date of Public Notice of Results of the Tender Offer, and Name of Newspaper for Public Notice

Pursuant to the provisions of Article 27-13, Paragraph 1 of the Act, on October 23, 2024, at the Tokyo Stock Exchange, Inc. (the “Tokyo Stock Exchange”), the Tender Offerors announced to the press the results of the Tender Offer, by the method prescribed 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 Ordinance No. 38 of 1990, as amended).

(3) Number of Purchased Shares

Type of share certificates, etc.	a. Number of tendered shares	b. Number of purchased shares
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Shares	3,310,480 shares	3,310,480 shares
Stock Acquisition Rights	— shares	— shares
Bonds with Stock Acquisition Rights	— shares	— shares
Trust Beneficiary Certificate for Shares ()	— shares	— shares
Depository Receipts for Shares ()	— shares	— shares
Total	3,310,480 shares	3,310,480 shares
(Total Number of Shares (diluted))	(— shares)	(— shares)

(Note) As stated in the tender offer registration statement, with respect to the method of purchase of the Tendered Shares by each of the Tender Offerors, (i) SECOM will purchase up to 480,941 shares of the total number of Tendered Shares and IS Frontier Partners will purchase the remaining Tendered Shares; provided that (ii) if the total number of the Tendered Shares is less than 480,941, SECOM will purchase all of the Tendered Shares. The breakdown of the “Number of purchased shares” purchased by Tender Offerors is as follows:

<u>Name of tender offeror</u>	<u>Number of purchased shares</u>
SECOM	480,941 shares
IS Frontier Partners	2,829,539 shares

(4) Changes in Ownership Ratio of Shares through the Tender Offer

Number of voting rights represented by Shares held by the Tender Offerors before the Tender Offer	103,168 voting rights	(Ownership Ratio of Shares before the Tender Offer: 71.66%)
Number of voting rights represented by Shares held by special related parties before the Tender Offer	0 voting rights	(Ownership Ratio of Shares before the Tender Offer: —%)
Number of voting rights represented by Shares held by the Tender Offerors after the Tender Offer	136,272 voting rights	(Ownership Ratio of Shares after the Tender Offer: 94.66%)
Number of voting rights represented by Shares held by special related parties after the Tender Offer	0 voting rights	(Ownership Ratio of Shares after the Tender Offer: —%)
Number of voting rights of all of the shareholders of the Target Company	142,913 voting rights	

(Note1) The “Number of voting rights represented by shares held by special related parties before tender offer” and the “Number of voting rights represented by shares held by special related parties after the Tender Offer” are stated as the total number of the voting rights represented by the shares held by the special related parties (excluding the parties who are excluded from the special related parties, pursuant to Article 3, Paragraph 2, Item 1 of the Cabinet Ordinance, in calculating the ownership ratio of shares pursuant to each of the Items of Article 27-2, Paragraph 1 of the Act, or the Tender Offerors who mutually fall under the categories of special related parties).

(Note 2) “Number of voting rights all of the shareholders of the Target Company” is the number of voting rights of all of the shareholders as of March 31, 2024 set out in the Target Company Annual Securities Report for the 76th Fiscal Year submitted on June 21, 2024. However, given that shares less than 1 unit were also eligible for the Tender Offer, in the calculation of the “Ownership Ratio of Shares before the Tender Offer” and the “Ownership Ratio of Shares after the Tender Offer,” the number of voting rights (143,959 voting rights) pertaining to the number of shares (14,395,986 shares) obtained by deducting the number of treasury shares (22,039 shares) owned by the Target Company as of June 30, 2024 from the total number of issued shares of the Target Company as of June 30, 2024 set out in the Target

(Note 3) Company's Financial Results for the First Quarter (14,418,025 shares) is calculated as the denominator. The figures in the "Ownership Ratio of Shares before the Tender Offer" and the "Ownership Ratio of Shares after the Tender Offer" are rounded to two decimal places.

(5) Calculation in the Case Where the Purchase under the Tender Offer will be Conducted by the Proportional Distribution Method

N/A

(6) Method of Settlement

(i) Name and Location of Head Office of Financial Instruments Business Operator or Bank, Etc. in Charge of Settlement, Etc. of the Tender Offer
SMBC Nikko Securities Inc. 3-1, Marunouchi 3-chome, Chiyoda-ku, Tokyo

(ii) Commencement Date of the Settlement
October 28, 2024 (Monday)

(iii) Method of Settlement

After the expiration of the Tender Offer Period, the tender offer agent will promptly mail a notification concerning the purchase of shares through the Tender Offer to the addresses of the Tendering Shareholders (or addresses of their standing proxy in the case of the foreign shareholders). For applications through online trade (<https://trade.smbcnikko.co.jp/>), the delivery of such notification will be made via electromagnetic methods.

Purchases will be settled in cash. Following the instructions of the Tendering Shareholders (or their standing proxy in the case of the foreign shareholders), the proceeds from the sale of the shares will be remitted by the tender offer agent promptly after the commencement date of settlement to the place designated by the Tendering Shareholders (or their standing proxy in the case of the foreign shareholders).

3. Policy, etc. after the Tender Offer and Future Prospects

With respect to the policy, etc. after the Tender Offer, there is no change from those described in the "Notice Regarding Commencement of Tender Offer for Shares of PASCO Corporation (Securities Code: 9232)" released on September 5, 2024 by the Tender Offerors.

In addition, following the results of the Tender Offer, the Tender Offerors plan to conduct a series of procedures to make the Tender Offerors the sole shareholders of the Target Company. The Target Company Shares are listed on the Standard Market of the Tokyo Stock Exchange as of today, but, in the case where such procedures have been implemented, the Target Company Shares will be delisted after performing the prescribed procedures in accordance with the Tokyo Stock Exchange's delisting criteria. Following the delisting of the Target Company Shares, the Target Company Shares will no longer be traded on the Standard Market of the Tokyo Stock Exchange. The Target Company will promptly announce future procedures as soon as they are determined upon consultation between the Tender Offerors and the Target Company.

4. Location at which Copy of Tender Offer Report is Available to Public

SECOM CO., LTD.

(5-1, Jingumae 1-chome, Shibuya-ku, Tokyo 150-0001, Japan)

IS Frontier Partners, Co., Ltd.

(2-5-1 Kita-Aoyama, Minato-ku, Tokyo)

Tokyo Stock Exchange, Inc

(2-1, Nihonbashi, Kabuto-cho, Chuo-ku, Tokyo, Japan)

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