

December 19, 2024

To whom it may concern:

Company FUJI SOFT INCORPORATED
Name:
Representative: Satoyasu Sakashita, President &
Representative Director
(Code Number: 9749; TSE Prime Market)
Contact: Shinsuke Konishi, General Manager,
Corporate Finance Department
(TEL: 045-650-8811)

Company FK Co., Ltd.
Name:
Representative: Michael Longo, Representative Director

(Amendment) Notice Regarding Amendment to “Notice Regarding the Commencement of Tender Offer for the Shares of FUJI SOFT INCORPORATED (Securities Code: 9749) by FK Co., Ltd.” Following Submission of Amendment Statement to the Tender Offer Registration Statement by FK Co., Ltd.

FK Co., Ltd. (“Tender Offeror”) hereby announces that today, it has published the “(Amendment) Notice Regarding Amendment to “Notice Regarding the Commencement of Tender Offer for the Shares of FUJI SOFT INCORPORATED (Securities Code: 9749)” Following Submission of Amendment Statement to the Tender Offer Registration Statement by FK Co., Ltd.”, as attached hereto.

End

This press release is published by FK Co., Ltd. (Tender Offeror) in accordance with Article 30, paragraph (1), item (iv) of the Order for Enforcement of the Financial Instruments and Exchange Act based on a request made by FUJI SOFT INCORPORATED (the Target Company in the Tender Offer).

(Attachment)

“(Amendment) Notice Regarding Amendment to “Notice Regarding the Commencement of Tender Offer for the Shares of FUJI SOFT INCORPORATED (Securities Code: 9749) by FK Co., Ltd.” Following Submission of Amendment Statement to the Tender Offer Registration Statement by FK Co., Ltd.” dated December 19, 2024

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Company FK Co., Ltd.
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Representative: Michael Longo, Representative Director

(Amendment) Notice Regarding Amendment to “Notice Regarding the Commencement of Tender Offer for the Shares of FUJI SOFT INCORPORATED (Securities Code: 9749) by FK Co., Ltd.” Following Submission of Amendment Statement to the Tender Offer Registration Statement by FK Co., Ltd.

FK Co., Ltd. (“Tender Offeror”) commenced a tender offer (“Tender Offer”) on November 20, 2024 for the common shares (“Target Company Shares”) and share options of FUJI SOFT INCORPORATED (Securities Code: 9749; Prime Market of the Tokyo Stock Exchange, Inc. “Target Company”) under the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended; “Act”) and relevant laws and regulations. Today, the Tender Offeror decided to change the tender offer period for the Tender Offer (“Tender Offer Period”).

Accordingly, the “Notice Regarding the Commencement of Tender Offer for the Shares of FUJI SOFT INCORPORATED (Securities Code: 9749)” dated November 19, 2024 is hereby amended as follows.

Revisions are underlined.

1. Purpose of the Tender Offer
- (1) Outline of the Tender Offers

(Prior to revision)

(omitted)

The Tender Offeror decided on September 19, 2024 that if the First Tender Offer was completed, the Tender Offeror would conduct the Second Tender Offer with the aim of acquiring all of the Target Company Shares and Share Options other than those acquired through the First Tender Offer (which includes Restricted Shares and Target Company Shares delivered upon exercise of the Share Options but excludes treasury shares owned by the Target Company), and if the Tender Offeror acquired 33,658,500 or more Target Company Shares (Ownership Ratio: 53.40% (Note 8)) in the First Tender Offer, the Second Tender Offer would not be conducted. However, as the number of First Tender Offer Tendered Shares was 22,131,902 shares (Ownership Ratio: 35.11%), which is less than 33,658,500 shares, the Tender Offeror decided to conduct the Second Tender Offer. In light of the fact that Target Company's share price has continued to trade above the First Tender Offer Price (8,800 yen), so as to increase the likelihood of the swift privatization of the Target Company, on November 15, 2024, the Tender Offeror decided to raise the purchase price for the Target Company Shares in the Second Tender Offer ("Second Tender Offer Price" or "Tender Offer Price") to 9,451 yen and decided to set to the purchase price per Share Option ("Second Share Option Purchase Price" or "Share Option Purchase Price") at the amount calculated by multiplying the difference between the Second Tender Offer Price (9,451 yen) and the exercise price per Share Option by the number of Target Company Shares which are subject to a Share Option (Fifth Series Share Options: 5,986 yen, Sixth Series Share Options: 5,299 yen and Seventh Series Share Options: 2,932 yen) (such amounts being Fifth Series Share Options: 1,197,200 yen, Sixth Series Share Options: 1,059,800 yen, Seventh Series Share Options: 293,200 yen) ("Price Increase"). Upon informing the Target Company of the same, the Target Company stated that at its board of directors meeting held on November 15, 2024, the Target Company resolved to express its opinion in opposition to Bain Capital's (as defined in "(III) Decision-making Process and Reasons Leading to the Target Company's Support of the Tender Offer" in "(2) Background, Purpose, and Decision-making Process Leading to the Determination to Conduct the Tender Offers, and the Management Policy After the Tender Offers" below) tender offer, and to express its opinion in support for the Second Tender Offer, and to recommend that the Target Company shareholders and Share Option holders ("Share Option Holders") tender their Target Company Securities in the in the Second Tender Offer. Therefore, on November 15, 2024, the Tender Offeror decided to commence the Second Tender Offer as soon as practicable once the disclosure documentation is prepared, which is expected to be mid-week during the week of November 18, 2024. Subsequently, as the disclosure documentation was prepared, on November 19, 2024, the Tender Offeror decided to commence the Second Tender Offer from November 20, 2024. In light of the Price Increase, from the perspective of fairness, if the Second Tender Offer is completed, the Tender Offeror intends on compensating all Target Company shareholders and Share Option Holders who tendered in the First Tender Offer in the amount of the difference between the purchase priced determined by the Price Increase, and the First Tender Offer Price and the Second Share Option Purchase Price (common shares: 651 yen, Fifth Series Share Options: 130,200 yen per option, Sixth Series Share Options: 130,200 yen per option, Seventh Series Share Options: 65,100 yen per option). However, details as to the timing and method of such compensation are currently under consideration and will be announced promptly as soon as it is decided.

(omitted)

(After revision)

(omitted)

The Tender Offeror decided on September 19, 2024 that if the First Tender Offer was completed, the Tender Offeror would conduct the Second Tender Offer with the aim of acquiring all of the Target Company Shares and Share Options other than those acquired through the First Tender Offer (which includes Restricted Shares and Target Company Shares delivered upon exercise of the Share Options but excludes treasury shares owned by the Target Company), and if the Tender Offeror acquired 33,658,500 or more Target Company Shares (Ownership Ratio: 53.40% (Note 8)) in the First Tender Offer, the Second Tender Offer would not be conducted. However, as the number of First Tender Offer Tendered Shares was 22,131,902 shares (Ownership Ratio: 35.11%), which is less than 33,658,500 shares, the Tender Offeror decided to conduct the Second Tender Offer. In light of the fact that Target Company's share price has continued to trade above the First Tender Offer Price (8,800 yen), so as to increase the likelihood of the swift privatization of the Target Company, on November 15, 2024, the Tender Offeror decided to raise the purchase price for the Target Company Shares in the Second Tender Offer ("Second Tender Offer Price" or "Tender Offer Price") to 9,451 yen and decided to set to the purchase price per Share Option ("Second Share Option Purchase Price" or "Share Option Purchase Price") at the amount calculated by multiplying the difference between the Second Tender Offer Price (9,451 yen) and the exercise price per Share Option by the number of Target Company Shares which are subject to a Share Option (Fifth Series Share Options: 5,986 yen, Sixth Series Share Options: 5,299 yen and Seventh Series Share Options: 2,932 yen) (such amounts being Fifth Series Share Options: 1,197,200 yen, Sixth Series Share Options: 1,059,800 yen, Seventh Series Share Options: 293,200 yen) ("Price Increase"). Upon informing the Target Company of the same, the Target Company stated that at its board of directors meeting held on November 15, 2024, the Target Company resolved to express its opinion in opposition to Bain Capital's (as defined in "(III) Decision-making Process and Reasons Leading to the Target Company's Support of the Tender Offer" in "(2) Background, Purpose, and Decision-making Process Leading to the Determination to Conduct the Tender Offers, and the Management Policy After the Tender Offers" below) tender offer, and to express its opinion in support for the Second Tender Offer, and to recommend that the Target Company shareholders and Share Option holders ("Share Option Holders") tender their Target Company Securities in the in the Second Tender Offer. Therefore, on November 15, 2024, the Tender Offeror decided to commence the Second Tender Offer as soon as practicable once the disclosure documentation is prepared, which is expected to be mid-week during the week of November 18, 2024. Subsequently, as the disclosure documentation was prepared, on November 19, 2024, the Tender Offeror decided to commence the Second Tender Offer from November 20, 2024. In light of the Price Increase, from the perspective of fairness, if the Second Tender Offer is completed, the Tender Offeror intends on compensating all Target Company shareholders and Share Option Holders who tendered in the First Tender Offer in the amount of the difference between the purchase priced determined by the Price Increase, and the First Tender Offer Price and the Second Share Option Purchase Price (common shares: 651 yen, Fifth Series Share Options: 130,200 yen per option, Sixth Series Share Options: 130,200 yen per option, Seventh Series Share Options: 65,100 yen per option). However, details as to the timing and method of such compensation are currently under consideration and will be announced promptly as soon as it is decided.

Subsequently, in light of the status of tenders in the Second Tender Offer, and given that, as of December 19, 2024, the market price of the Target Company Shares has trended above the Second Tender Offer Price as a result of Bain Capital publishing the "Notice Regarding Changes to the Terms and Conditions of Tender Offer for the Shares of FUJI SOFT INCORPORATED (Securities Code 9749)" on December 11, 2024, the Target Company publishing the "Notice Regarding the Opinion (in Opposition) of the Board of Directors of the Company on the Tender Offer for the Company Share Certificates by BCJ-88 Co., Ltd." on December 17, 2024, Bain Capital publishing the "Notice Regarding Changes to the Terms and Conditions of Tender Offer for the Shares of FUJI SOFT INCORPORATED (Securities Code 9749) (Waiver of Conditions Precedent Regarding the Affirmative Opinion, Etc.)" on December 18, 2024 in light of such press release by the Target Company, and the changes to the terms of Bain Capital's tender offer (waiving the Target Company's support as a condition precedent for the commencement of the tender offer, and setting a maximum number

of shares to be purchased (31,444,443 shares, Ownership Ratio: 49.89%), on December 19, 2024, the Tender Offeror decided to extend the Second Tender Offer Period until January 9, 2025, in order to provide the Target Company shareholders and Share Option Holders with an opportunity to make a decision, and to increase the likelihood of the success of the Second Tender Offer. As of December 19, 2024, the Tender Offeror is not considering changing the Second Tender Offer Price or the Second Share Option Purchase Price.

(omitted)

(4) Measures to Ensure the Fairness of the Tender Offers Including Measures to Ensure the Fairness of the Tender Offer Price and Measures to Avoid Conflicts of Interest

(VIII) Measures to Ensure that Other Purchasers have an Opportunity to Purchase

(Prior to revision)

The Tender Offeror has set the Second Tender Offer Period at 22 business days. However, if the period from September 19, 2024, when the plan to conduct the First Tender Offer was announced, to the commencement date of the Tender Offer is included, it is effectively a period longer than the minimum period stipulated by law, and the Tender Offeror believes there will be adequate opportunities for shareholders of the Target Company and the Share Option Holders to make appropriate judgments as to whether to tender in the Tender Offer, and opportunities for Proposers of Competing Acquisitions to engage in competing purchases and the like.

(omitted)

(After revision)

The Tender Offeror has set the Second Tender Offer Period at 32 business days. However, if the period from September 19, 2024, when the plan to conduct the First Tender Offer was announced, to the commencement date of the Tender Offer is included, it is effectively a period longer than the minimum period stipulated by law, and the Tender Offeror believes there will be adequate opportunities for shareholders of the Target Company and the Share Option Holders to make appropriate judgments as to whether to tender in the Tender Offer, and opportunities for Proposers of Competing Acquisitions to engage in competing purchases and the like.

(omitted)

(5) Policy on Post-Tender Offers Organizational Restructuring, Etc. (Matters Relating to the Two-Step Acquisition)

(Prior to revision)

As described in “(1) Outline of the Tender Offers” above, in the event that the Tender Offeror will be unable to acquire all of the Target Company Shares (which includes Restricted Shares and Target Company Shares delivered upon exercise of the Share Options but excludes treasury shares owned by the Target Company) and Share Options in the Tender Offers, after completion of the Tender Offer, promptly after completion of the settlement of the Tender Offer, the Tender Offeror plans to request that the Target Company perform a share consolidation of the Target Company Shares pursuant to Article 180 of the Companies Act (“Share Consolidation”) and plans to request that the Target Company hold an extraordinary general shareholders meeting (“Extraordinary General Shareholders Meeting”), which is to include a proposal about a partial amendment to the Target Company’s Articles of Incorporation whereby the provision concerning the number of shares that constitute one unit shall be abolished subject to effectuation of the Share

Consolidation. The Tender Offeror believes that it is desirable to hold the Extraordinary General Shareholders Meeting as early as possible from the perspective of enhancing the value of the Target Company, and it plans to request that the Target Company make a public announcement about setting a record date during the Second Tender Offer Period so that the date immediately following commencement of settlement of the Tender Offer will be the record date for the Extraordinary General Shareholders Meeting. The date of the Extraordinary General Shareholders Meeting has not been determined at this time, but it is currently scheduled to be held in around January 2025. According to the Target Company Press Release, the Target Company will respond to such request if made by the Tender Offeror. The Tender Offeror plans to vote in favor of each of the above proposals at the Extraordinary General Meeting of Shareholders.

(omitted)

(After revision)

As described in “(1) Outline of the Tender Offers” above, in the event that the Tender Offeror will be unable to acquire all of the Target Company Shares (which includes Restricted Shares and Target Company Shares delivered upon exercise of the Share Options but excludes treasury shares owned by the Target Company) and Share Options in the Tender Offers, after completion of the Tender Offer, promptly after completion of the settlement of the Tender Offer, the Tender Offeror plans to request that the Target Company perform a share consolidation of the Target Company Shares pursuant to Article 180 of the Companies Act (“Share Consolidation”) and plans to request that the Target Company hold an extraordinary general shareholders meeting (“Extraordinary General Shareholders Meeting”), which is to include a proposal about a partial amendment to the Target Company’s Articles of Incorporation whereby the provision concerning the number of shares that constitute one unit shall be abolished subject to effectuation of the Share Consolidation. The Tender Offeror believes that it is desirable to hold the Extraordinary General Shareholders Meeting as early as possible from the perspective of enhancing the value of the Target Company, and it plans to once again request that the Target Company make a public announcement again about setting a record date during the Second Tender Offer Period so that the date immediately following commencement of settlement of the Tender Offer will be the record date for the Extraordinary General Shareholders Meeting. The date of the Extraordinary General Shareholders Meeting has not been determined at this time, but it is currently scheduled to be held in around February 2025. According to the Target Company Press Release, the Target Company will respond to such request if made by the Tender Offeror. The Tender Offeror plans to vote in favor of each of the above proposals at the Extraordinary General Meeting of Shareholders.

(omitted)

2. Outline of the Purchase
- (2) Schedule
 - (II) Initial Tender Offer Period at Time of Notification

(Prior to revision)

From November 20, 2024 (Wednesday) to December 19, 2024 (Thursday) (22 business days)

(After revision)

From November 20, 2024 (Wednesday) to January 9, 2025 (Thursday) (32 business days)

- (8) Settlement Method
 - (II) Settlement Commencement Date

(Prior to revision)

December 26, 2024 (Thursday)

(After revision)

January 17, 2025 (Friday)