



December 30, 2025

Company name: YOMEISHU SEIZO CO., LTD.
Name of representative: Hideo Tanaka,
Representative Director President
Securities code: 2540; TSE Prime Market
For inquiries: Akira Igawa,
Director Senior Executive Officer
General Manager Corporate
Planning Department
Telephone: +81-3-3462-8138

(Progress of Disclosed Matters) Notice regarding Certain Media Report

In the press release dated December 30, 2025, titled “Notice regarding Certain Media Report”, YOMEISHU SEIZO CO., LTD. (the “Company”) announced that, while it is true that the Company granted preferred negotiating rights to KKR, a U.S.-based private equity fund, in connection with the bidding process toward the potential privatization of the Company, there was no prospect that a tender offer for the Company’s shares would be implemented in January 2026, and that no decisions had been made by the Company. Including subsequent developments, the Company hereby announces as follows.

On December 5, 2025, the Company conveyed to Yuzawa KK (“Yuzawa”), the Company’s largest shareholder, the contents of a legally binding proposal dated December 1, 2025, received from KKR regarding the privatization of the Company (an equity value of JPY 4,021 per share of the Company’s common stock and an indicative tender offer price of JPY 4,282 per share (assuming a case where the Company conducts a share repurchase from Yuzawa at JPY 3,497 per share, being a price at which the after-tax proceeds to Yuzawa in the event that Yuzawa tenders its shares in the tender offer would be equal to the after-tax proceeds it would receive by participating in the Company’s share repurchase, and the difference is allocated to the tender offer price in the tender offer)) (the “KKR Proposal”). Subsequently, on December 8, 2025, Yuzawa informed the Company that, while it is supportive of the privatization, it has no intention to sell its shares in the Company and therefore cannot accept the KKR Proposal, which is premised on the sale of the Company’s shares by Yuzawa. In light of such intention of Yuzawa, the Company held repeated discussions with KKR, and on December 30, 2025, the Company received from KKR a revised proposal that includes, among other things, a partial re-investment by Yuzawa and conveyed the contents thereof again to Yuzawa. However, on the same day, Yuzawa expressed the view that the revised proposal did not sufficiently align with Yuzawa’s intentions and was not suitable for consideration.

As described above, even taking into account the contents of KKR’s revised proposal, the Company confirmed that Yuzawa has no intention to sell its shares in the Company, and therefore determined that KKR’s proposals lack likelihood of consummation. Accordingly, in the evening of December 30, 2025, the Company notified KKR that the exclusive negotiating rights granted to KKR had lapsed. Therefore, the Company understands that a tender offer for the Company’s shares by KKR will not be implemented.

As disclosed in the Company’s press release dated August 6, 2025, the Company has been exploring various options aimed at enhancing corporate value, including its privatization. In connection with such exploration, with respect to the privatization of the Company’s shares, the Company determined that it would be desirable, from the perspective of enhancing corporate value and securing the collective interests of shareholders, to conduct a so-called “active market check” aimed at maximizing the collective interests of shareholders,

accordingly commenced, in early July 2025, the solicitation of privatization proposals by third parties through a bidding process. The KKR Proposal was submitted through such bidding process. On the other hand, Yuzawa informed the Company on August 6, 2025, that it had no basic intention to sell its shares in the Company, and thereafter indicated its intention to privatize the Company's shares through a method under which Yuzawa would remain a shareholder of the Company. As Yuzawa continues to indicate its intention to privatize the Company's shares through a method under which it remains a shareholder, the Company will, going forward, hold discussions with Yuzawa regarding specific methods for the privatization of the Company's shares.

The transaction terms of a privatization by Yuzawa will be matters for future discussion; however, in light of the fact that the KKR Proposal was presented as a result of the active market check, the Company believes that it is necessary for the transaction terms of a privatization by Yuzawa to exceed those of the KKR Proposal, and the Company has heard from Yuzawa that it is willing to consider a price per share equal to or higher than the equity value per share of JPY 4,021 contemplated in the KKR Proposal, although there are no facts decided at this time.

In addition, with respect to the Company's businesses, the Company plans to proceed with discussions and consideration with Yuzawa so that, following the privatization by Yuzawa, the Company's businesses will be promptly transferred to a "best owner."

Should any matters subject to disclosure arise, the Company will promptly disclose such matters.