



February 10, 2023

FOR IMMEDIATE RELEASE

Company Name: Conexio Corporation
Representative: Hiroshi Suguta, President
Listed Exchange: Tokyo Stock Exchange Prime Market
Code No.: 9422
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Notice of the Results of the Tender Offer for Shares of the Company by NCX Corporation and Change in a Parent Company and the Largest Shareholder that is a Major Shareholder of the Company

Conexio Corporation (hereinafter “the Company”) hereby issues notice that the tender offer (hereinafter “the Tender Offer”) for the common stock of the Company (hereinafter “the shares of the Company”) that has been undertaken by NCX Corporation (hereinafter “the Tender Offeror”) since December 23, 2022 has been completed on February 9, 2023 as follows.

Please also be informed that, as a result of the Tender Offer, a parent company and the largest shareholder that is a major shareholder of the Company will be changed effective February 16, 2023 (the settlement start date of the Tender Offer) as follows.

I. Results of the Tender Offer

The Company has been informed today by the Tender Offeror of the results of the Tender Offer as stated in the attached material: “Notice of Results of the Tender Offer for Shares of Conexio Corporation (Securities code: 9422, TSE Prime Market) and Change of a Subsidiary (Change of a Specified Subsidiary).”

The Tender Offer has come into effect as the total number of the tendered shares of the Company has exceeded the minimum number of the shares to be purchased.

2. Change in a Parent Company and the Largest Shareholder that is a Major Shareholder of the Company

(1) Scheduled date of change

February 16, 2023 (settlement start date of the Tender Offer)

(2) Background of the change

The Company has been informed today by the Tender Offeror of the results of the Tender Offer that the Tender Offer has come into effect as the total number of the tendered shares of the Company (42,064,350 shares) has exceeded the minimum number of shares to be purchased (29,825,200 shares) and that all the tendered shares will be acquired by the Tender Offeror.

As a result, subject to the settlement of the Tender Offer, the Tender Offeror will newly become a parent company and the largest shareholder that is a major shareholder of the Company effective February 16, 2023 (the settlement start date of the Tender Offer) as the Tender Offeror’s voting rights ownership ratio to the voting rights of all shareholders of the Company will exceed 50%. Consequently, the parent company of the Tender Offeror, Nojima Corporation (hereinafter “Nojima”), will also become a parent company of the Company as it will hold the shares of the Company indirectly through the Tender Offeror.

On the other hand, the current parent company and largest shareholder that is a major shareholder of the Company, ITOCHU Corporation, will no longer be a parent company and the largest shareholder that is a major shareholder of the Company effective the same date as a result of tendering all its holdings of the

shares of the Company in the Tender Offer.

(3) Overview of shareholders to be changed

(i) Overview of the shareholder to newly become a parent company and the largest shareholder that is a major shareholder of the Company

(As of December 22, 2022)

(1) Name	NCX Corporation
(2) Address	1-1-1 Minami-Saiwai, Nishi-ku, Yokohama City, Kanagawa Prefecture
(3) Name and Title of Representative	Hiroshi Nojima, Representative Director
(4) Overview of Business	Acquisition and holding of the shares of the Company
(5) Capitalization	50,000 yen
(6) Date of Establishment	November 22, 2022
(7) Major Shareholders and Shareholding Ratios	Nojima Corporation 100.00%
(8) Relationship with the Company	
Capital Relations	None
Personal Relations	None
Business Relations	None
Conditions applicable to the Concerned Parties	None

(ii) Overview of the shareholder to newly become a parent company of the Company

(As of September 30, 2022)

(1) Name	Nojima Corporation	
(2) Address	1-1-1 Yokoyama, Chuo-ku, Sagami-hara City, Kanagawa Prefecture	
(3) Name and Title of Representative	Hiroshi Nojima, President & Representative Executive Officer	
(4) Overview of Business	Sales, ancillary work, and repair of digital home electric appliances and the provision of technical guidance on such products	
(5) Capitalization	6,330 million yen	
(6) Date of Establishment	April 1962	
(7) Net Assets	150,696 million yen	
(8) Total Assets	318,904 million yen	
(9) Major Shareholders and Shareholding Ratios	Nojima Hiroshi Corporation	14.96%
	The Master Trust Bank of Japan, Ltd. (Trust Account)	11.69%
	TN Holdings Co., Ltd.	5.42%
	Custody Bank of Japan, Ltd. (Trust Account)	4.43%
	NEX Employee Shareholding Association	3.53%
	Magara Fukushizaidan	3.47%
	Noma Corporation	3.05%
	Hiroshi Nojima	2.86%
	Takahisa Nojima	2.48%
MUFG Bank, Ltd.	2.28%	

(10) Relationship with the Company	
Capital Relations	None
Personal Relations	None
Business Relations	Leases of buildings
Conditions applicable to the Concerned Parties	None

(iii) Overview of the shareholder that will no longer be a parent company and the largest shareholder that is a major shareholder of the Company

(As of September 30, 2022)

(1) Name	ITOCHU Corporation	
(2) Address	3-1-3 Umeda, Kita-ku, Osaka	
(3) Name and Title of Representative	Keita Ishii, President & Chief Operating Officer	
(4) Overview of Business	General trading company	
(5) Capitalization	253,448 million yen	
(6) Date of Establishment	December 1949	
(7) Net Assets	5,536,085 million yen	
(8) Total Assets	13,608,666 million yen	
(9) Major Shareholders and Shareholding Ratios	The Master Trust Bank of Japan, Ltd. (Trust Account)	16.60%
	Custody Bank of Japan, Ltd. (Trust Account)	5.82%
	EUROCLEAR BANK S.A./N.V.	5.61%
	CP WORLDWIDE INVESTMENT COMPANY LIMITED	4.31%
	Nippon Life Insurance Company	2.31%
	Mizuho Bank, Ltd.	2.12%
	STATE STREET BANK WEST CLIENT – TREATY 505234	1.61%
	Asahi Mutual Life Insurance Company	1.59%
	SSBTC CLIENT OMNIBUS ACCOUNT	1.39%
BNYM AS AGT/CLTS NON TREATY JASDEC	1.31%	
(10) Relationship with the Company		
Capital Relations	ITOCHU Corporation holds 26,996,000 shares of the Company, all of which have been tendered in the Tender Offer.	
Personal Relations	One employee of the parent company concurrently serves as a director of the Company, and one other employee of the parent company concurrently serves as a corporate auditor of the Company. In addition, five employees of the parent company have been seconded to the Company.	
Business Relations	Sales of mobile-related products and services and payment of office rent, among other transactions	
Conditions applicable to the Concerned Parties	ITOCHU Corporation is a parent company of the Company.	

(4) Number of voting rights held by the shareholders to be changed and their voting rights ownership ratio before and after the change

(i) NCX Corporation (Tender Offeror)

	Attribute	Number of voting rights (voting rights ownership ratio (Note))			Major shareholder ranking
		Those held directly	Those subject to aggregation	Total	
Before change	—	—	—	—	—
After change	Parent company and the largest shareholder that is a major shareholder	420,643 (94.02%)	—	420,643 (94.02%)	1st place

(ii) Nojima Corporation

	Attribute	Number of voting rights (voting rights ownership ratio (Note))			Major shareholder ranking
		Those held directly	Those subject to aggregation	Total	
Before change	—	—	—	—	—
After change	Parent company (indirectly holding the shares of the Company)	—	420,643 (94.02%)	420,643 (94.02%)	—

(iii) ITOCHU Corporation

	Attribute	Number of voting rights (voting rights ownership ratio (Note))			Major shareholder ranking
		Those held directly	Those subject to aggregation	Total	
Before change	Parent company and the largest shareholder that is a major shareholder	269,960 (60.34%)	—	269,960 (60.34%)	1st place
After change	—	—	—	—	—

Note: “Voting rights ownership ratio” is calculated (rounded to the third decimal place) using as the denominator number of voting rights (447,377) pertaining to the number of shares (44,737,744 shares) calculated as follows: the total number of shares outstanding as of December 31, 2022 (44,737,938 shares) stated in the Third Quarterly Report for the 26th Fiscal Year of the Company submitted on February 10, 2023 less the number of treasury shares (194 shares) held by the Company as of December 31, 2022 stated in the financial summary for the third quarter of the fiscal year ending March 2023 published by the Company on January 30, 2023.

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

As a result of the Tender Offer, the Tender Offeror and Nojima will become parent companies of the Company. However the Tender Offeror will not fall an under unlisted parent company, etc. subject to disclosure as the Tender Offeror is a wholly-owned subsidiary of Nojima and the parent company that has a most significant impact on the Company will be Nojima.

(6) Future outlook

As mentioned above, the Company has been informed by the Tender Offeror that the Tender Offeror has failed to acquire all shares of the Company (excluding the treasury shares held by the Company) through the Tender Offer although 42,064,350 shares have been tendered in the Tender Offer and, therefore, it plans to acquire all shares of the Company (excluding the treasury shares held by the Company) through the procedure described in “3. Content of and, Grounds and Reasons Behind the Opinion Concerning the Tender Offer, (5) Policy on Matters Including Restructuring after the Tender Offer (Matters Concerning the So-Called Two-Step Acquisition” of the press release of the Company dated December 22, 2022, “Notice of Statement of Opinion Concerning the Tender Offer for Shares of the Company by NCX Corporation.” Upon execution of this procedure, the shares of the Company will be delisted in accordance with the delisting criteria of Tokyo Stock Exchange, Inc. (hereinafter “Tokyo Stock Exchange”) through the procedure predetermined by the Exchange. After the delisting, the shares of the Company can no longer be traded on the Tokyo Stock Exchange Prime Market.

Specific procedures to be followed going forward and their timing will be publicly notified promptly after they are determined based on the consultation between the Company and the Tender Offeror.

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