



[Translation]

June 29, 2023

For Immediate Release

Company Name: Relia, Inc
Name of Representative: Takashi Amino
Representative Director,
President & CEO
(Securities Code: 4708, the Prime
Market of the Tokyo Stock
Exchange)
Contact: Kenichiro Iwamoto
General Manager, Corporate
Communications Division
(Tel: 03-5351-7200 (main))

**Announcement of Results of Tender Offer for Shares in the Company by
Otemachi Holdings G.K., to Which Mitsui & Co., Ltd. Contributes, and of
Changes in Parent Company, Other Related Company, and Leading and
Major Shareholder**

As the tender offer (the “**Tender Offer**”) for the common stock (the “**Company Shares**”) in Relia, Inc. (the “**Company**”) conducted by Otemachi Holdings G.K. (the “**Tender Offeror**”), all of whose equity is held by Mitsui & Co., Ltd. (“**Mitsui**”; collectively with the Tender Offeror, the “**Tender Offerors**”) from May 30, 2023 ended on June 28, 2023, the Company hereby announces the following.

Additionally, the Company hereby also announces that as a result of the Tender Offer, it is expected that changes will occur as follows in the Company’s parent company, other related company, and leading and major shareholder as of July 5, 2023 (the commencement date of the settlement of the Tender Offer).

1. Results of the Tender Offer

The Company received a report from the Tender Offerors today regarding the results of the Tender Offer as stated in the attached material, “Notice Regarding Results of Tender Offer for Shares of Relia, Inc. (Securities Code: 4708).”

As the total number of 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 was successfully completed.

2. Changes in Parent Company, Other Related Company, and Leading and Major Shareholder

(1) Planned Date of Changes

July 5, 2023 (Commencement date of the settlement of the Tender Offer)

(2) Background to Changes

The Company received a report from the Tender Offerors that as 34,843,998 Company Shares were tendered in the Tender Offer, and the total number of Company Shares tendered was equal to or greater than the minimum number of shares to be purchased (19,518,000 shares), the Tender Offer was successfully completed, and the Tender Offeror will acquire all of the tendered Company Shares.

As a result, if the settlement of the Tender Offer is performed, the ratio of the number of voting rights owned by the Tender Offeror to the number of voting rights of all shareholders of the Company (Note) will become 53.74% on July 5, 2023 (the commencement date of the settlement of the Tender Offer), and therefore, the Tender Offeror will newly become the Company’s parent company and leading and major shareholder.

Note: When calculating this ratio, the “number of voting rights of all shareholders of the Company” is set at the number of voting rights (648,378 voting rights) relating to the number of shares (64,837,841 shares) resulting from (i) the total number of issued shares as of March 31, 2023 (64,838,033 shares) stated in the “Summary of Consolidated Financial Results for the Year Ended March 31, 2023 (Based on Japanese GAAP)” filed by the Company on May 12, 2023 (the “**Company’s Summary of Financial Results**”) less (ii) the number of treasury shares held by the Company as of March 31, 2023 (192 shares) stated in the Company’s Summary of Financial Results.

Additionally, Mitsui, which is the Company’s other related company and leading and major shareholder, will cease to be the Company’s leading shareholder on July 5, 2023 (the commencement date of the settlement of the Tender Offer). As Mitsui is the parent company of the Tender Offeror, it will newly become the Company’s parent company due to the ratio of the number of its voting rights to the number of voting rights of all shareholders of the Company exceeding 50% as a result of Mitsui directly holding Company Shares itself and indirectly holding Company Shares through the Tender Offeror; however, Mitsui plans to continue applying the equity method to the Company in Mitsui’s consolidated financial statements based on the International Financial Reporting Standards. Additionally, after the management integration between the Company and KDDI Evolva, Inc. that is planned to be conducted in the future, Mitsui’s ownership ratio of voting rights in the integrated company is planned to be 49.0%, and the integrated company is planned to become an equity-method affiliate of Mitsui.

(3) Outline of Shareholders Subject to Changes

(A) Outline of Shareholder That Will Newly Become the Parent Company and Cease To Be the Leading Shareholder

(1) Name	Mitsui & Co., Ltd.
(2) Location	1-2-1 Otemachi, Chiyoda-ku, Tokyo
(3) Title and name of representative	Representative Director, President & CEO, Kenichi Hori

(4) Type of business	Businesses such as diverse product sales, manufacturing, logistics, and financing utilizing its global operating locations and information resources in the fields of iron and steel products, mineral and metal resources, energy, machinery and infrastructure, chemicals, lifestyle, and innovation and corporate development
(5) Stated capital	342,560 million yen (as of March 31, 2023)
(6) Date of incorporation	July 25, 1947
(7) Consolidated net assets	6,565,148 million yen (as of March 31, 2023)
(8) Consolidated total assets	15,380,916 million yen (as of March 31, 2023)
(9) Principal shareholders and shareholding ratios (As of March 31, 2023)	The Master Trust Bank of Japan, Ltd. (Trust account) 16.25%
	EUROCLEAR BANK S.A./N.V. (Standing proxy: MUFG Bank, Ltd.) 7.57%
	Custody Bank of Japan, Ltd. (Trust account) 6.24%
	Nippon Life Insurance Company (Standing proxy: The Master Trust Bank of Japan, Ltd.) 2.29%
	JP MORGAN CHASE BANK 385632 (Standing proxy: Mizuho Bank, Ltd.) 2.17%
	STATE STREET BANK WEST CLIENT – TREATY 505234 (Standing proxy: Mizuho Bank, Ltd.) 1.60%
	JP MORGAN CHASE BANK 385781 (Standing proxy: Mizuho Bank, Ltd.) 1.29%
	Mitsui Sumitomo Insurance Company, Limited 1.02%
	TAIJU LIFE INSURANCE COMPANY LIMITED (Standing proxy: Custody Bank of Japan, Ltd.) 1.00%
SSBTC CLIENT OMNIBUS ACCOUNT (Standing proxy: The Hong Kong and Shanghai Banking Corporation Limited, Tokyo Branch) 0.97%	
(10) Relationship between the Company and the shareholder	

Capital relationship	Mitsui holds 23,707,200 Company Shares (ownership ratio (Note): 36.56%).
Personnel relationship	As of March 31, 2023, the personnel relationship is as follows. One of the Company's eight directors serves as a Managing Officer of Mitsui. The Company has ten employees seconded from Mitsui.
Business relationship	There are transactions that involve contact center outsourcing for Mitsui and companies of the Mitsui Group.

Note: “**Ownership ratio**” means the ratio (rounded to the nearest two decimal places; the same applies below regarding the calculation of ownership ratios) of the number of shares owned to the number of shares (64,837,841 shares) resulting from (i) the total number of issued shares as of March 31, 2023 (64,838,033 shares) stated in the Company's Summary of Financial Results less (ii) the number of treasury shares held by the Company as of March 31, 2023 (192 shares) stated in the Company's Summary of Financial Results. The same applies below.

(B) Summary of Shareholder That Will Newly Become the Parent Company and Leading and Major Shareholder

(1) Name	Otemachi Holdings G.K.
(2) Location	1-2-1 Otemachi, Chiyoda-ku, Tokyo
(3) Title and name of representative	Representative member: Mitsui & Co., Ltd. Functional manager: Kensuke Yoshida
(4) Type of business	1. Business of controlling and managing the business activities of a company by holding shares or equity therein. 2. Any business incidental or related to the foregoing.
(5) Stated capital	1 yen (as of March 31, 2023)
(6) Date of incorporation	January 6, 2023
(7) Net assets	-11,599 yen (as of March 31, 2023)
(8) Total assets	1 yen (as of March 31, 2023)
(9) Principal shareholders and shareholding ratios (As of June 29, 2023)	Mitsui & Co., Ltd. 100%

(10) Relationship between the Company and the shareholder	
Capital relationship	Not applicable. As of today, Mitsui, the parent company of the Tender Offeror, holds 23,707,200 Company Shares (ownership ratio: 36.56%).
Personnel relationship	Not applicable. As of March 31, 2023, one of the Company's eight directors serves as a Managing Officer of Mitsui, the parent company of the Tender Offeror. The Company has ten employees seconded from Mitsui, the parent company of the Tender Offeror.
Business relationship	Not applicable. There are transactions with Mitsui, the parent company of the Tender Offeror, that involve contact center outsourcing for Mitsui and companies of the Mitsui Group.

(4) Number of Voting Rights Owned, Voting Rights Ownership Ratio, and Number of Shares Owned by the Shareholders Before and After the Changes

(A) Mitsui & Co., Ltd.

	Status	Number of voting rights (voting rights ownership ratio) (number of shares owned)			Principal shareholder rank
		Voting rights, etc. directly held	Voting rights, etc. to be added	Total	
Before changes	Other related company and leading and major shareholder	237,072 voting rights (36.56%) (23,707,200 Company Shares)	—	237,072 voting rights (36.56%) (23,707,200 Company Shares)	No. 1
After changes	Parent company and major shareholder	237,072 voting rights (36.56%)	348,439 voting rights (53.74%) (34,843,998 Company Shares)	585,511 voting rights (90.30%) (58,551,198 Company Shares)	No. 2

		(23,707,200 Company Shares)			
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Note 1: “**Voting rights ownership ratio**” means the ratio (rounded to the nearest two decimal places; the same applies below) of the number of voting rights owned to the number of voting rights (648,378 voting rights) relating to the number of shares (64,837,841 shares) resulting from (i) the total number of issued shares as of March 31, 2023 (64,838,033 shares) stated in the Company’s Summary of Financial Results less (ii) the number of treasury shares held by the Company as of March 31, 2023 (192 shares) stated in the Company’s Summary of Financial Results.

Note 2: The number of voting rights and voting rights ownership ratio stated under “Voting rights, etc. to be added” after the changes are the number of voting rights that the Tender Offeror will own and the voting rights ownership ratio thereof.

(B) Otemachi Holdings G.K.

	Status	Number of voting rights (voting rights ownership ratio) (number of shares owned)			Principal shareholder rank
		Voting rights, etc. directly held	Voting rights, etc. to be added	Total	
Before changes	—	—	—	—	—
After changes	Parent company and leading and major shareholder	348,439 voting rights (53.74%) (34,843,998 Company Shares)	—	348,439 voting rights (53.74%) (34,843,998 Company Shares)	No. 1

(5) Existence of Changes in Unlisted Parent Company, etc. Subject to Disclosure

As a result of the Tender Offer, the Tender Offeror will be subject to disclosure as the unlisted parent company, etc. of the Company.

(6) Future Prospects

As stated above, although the Tender Offeror will come to own 34,843,998 Company Shares through the Tender Offer, the Tender Offeror was unable to acquire all of the Company Shares (however, excluding the Company Shares owned by Mitsui and the treasury shares owned by the Company), and therefore, due to the results of the Tender Offer, the Tender Offerors intend to carry out procedures for the purpose of acquiring all of the Company Shares (however, excluding the Company Shares owned by the Tender Offerors and the treasury shares owned

by the Company) through a demand for share cash-out as announced in “(5) Policy for Organizational Restructuring, etc. after the Tender Offer (Matters Relating to the “Two-Step Acquisition”)” under “3. Details of and Grounds and Reasons for the Opinion on the Tender Offer” in the “Announcement of Opinion Supporting Commencement of Tender Offer for Shares in the Company by Otemachi Holdings G.K., to Which Mitsui & Co., Ltd. Contributes, and Recommendation for Our Shareholders to Tender Their Shares in Tender Offer” announced by the Company on May 29, 2023. As of today, the Company Shares are listed on the Prime Market of the Tokyo Stock Exchange, Inc. (the “TSE”), but if those procedures are carried out, the Company Shares will be delisted through prescribed procedures in accordance with the delisting criteria of the TSE. After delisting, the Company Shares will be unable to be traded on the Prime Market of the TSE. The Company plans to promptly announce any future procedures once decided upon consultation with the Tender Offerors. After the completion of the above procedures, the management integration between the Company and KDDI Evolva, Inc. is planned to be conducted around September 2023.

(Reference)

“Notice Regarding Results of Tender Offer for Shares of Relia, Inc. (Securities Code: 4708)” dated June 29, 2023 (attached)