



June 24, 2024

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Notice Concerning Abolition of Basic Response Policies for Large-Scale Purchase Actions of Company’s Shares Being Carried Out by Tex Technology Inc. and, or, by Other Possible Parties

Nippon Den kai, Ltd. (the “Company”) hereby announces, that on June 24, 2024, the Board of Directors has abolished its Policy related to Large-Scale Purchase Actions of the Company’s Shares by (A) Tex Technology Inc. (“Tex”) and, or, by (B) Other Possible Parties. The decision by the Board of Directors is outlined below.

As of March 8, 2024, the Company had reasonably determined that Tex was carrying out large-scale purchase action with neither offering sufficient information to the Company nor obtaining approval from the Company’s Board of Directors. Therefore, the Company introduced a Policy concerning Large-Scale Purchases of Shares. Any party attempting to purchase Large-Scale Shares of stock shall conduct their activity in accordance with procedures determined by the Company’s Board of Directors. The goal is to maintain the Company’s management policies, maximize corporate value, and provide the greatest benefit to our shareholders.

The Company announced in the “Notice regarding the signing of Business and Capital Alliance Agreement, issuance of new shares in third-party allotment, and change in other affiliate companies” dated June 24, 2024, the signing of a Business and Capital Alliance Agreement with Tex. During the discussions with Tex, it was determined that in the best interest of the Company, shares in the Company’s common stock would be offered to Tex in a third-party allotment. The Company’s Board of Directors resolved to abolish the Policy regarding Large-Scale Purchases of Shares based on the judgment that greater investment from Tex will ultimately enable the Company to expand our business and improve our financial position. These actions are in line with our goals of maximizing corporate value and providing the greatest benefit to our shareholders.