



January 15, 2025

To whom it may concern:

Company Name: Integrated Design & Engineering Holdings Co., Ltd.
Name of Representative: Hiroaki Shinya, Director and Representative Executive President (Code No.: 9161 TSE Prime Market)
Point of Contact: Makoto Koizumi, General Manager of Corporate Communication Office
TEL: 03-5276-2454

(Amendment) Notice Regarding Partial Amendment to “Opinion in Favor of Tender Offer for Company Shares by Tokio Marine Holdings, Inc. and Recommendation to Tender Shares in Tender Offer”

Please be informed that the “Notice of Opinion in Favor of Tender Offer for Company Shares by Tokio Marine Holdings, Inc. and Recommendation to Tender Shares in Tender Offer” announced by Integrated Design & Engineering Holdings Co., Ltd. (the “Company”) on November 19, 2024 has been partially amended as detailed below. The amended parts are underlined.

3. Details of and Grounds and Reasons for the Opinion on the Tender Offer

(2) Grounds and Reasons for the Opinion

(I) Outline of the Tender Offer

(Before Amendment)

<Omitted>

If the Tender Offer is successfully completed, the Tender Offeror plans to use its equity capital and cash on hand as funds required to settle the Tender Offer, and no new fund raising is planned.

(After Amendment)

<Omitted>

If the Tender Offer is successfully completed, the Tender Offeror plans to use its equity capital and cash on hand as funds required to settle the Tender Offer, and no new fund raising is planned.

Thereafter, due to the fact that, as of January 15, 2025, the Tender Offeror has not obtained the approval under Article 271-22, Paragraph (1) of the Insurance Business Act (Act No. 105 of 1995, as amended; hereinafter, the same shall apply) (the "Approval") from the Commissioner of the Financial Services Agency, which is required for the Tender Offeror as an insurance holding company (as defined in Article 2, Paragraph (16) of the Insurance Business Act) to make the Company a subsidiary, the Tender Offeror has decided to extend the last day of the Tender Offer Period to February 5, 2025, which is the day on which 15 business days have elapsed counting from January 15, 2025, which was the last day of the Tender Offer Period originally specified in the Tender Offer Registration Statement, and to change the purchase terms of the tender offer (the Tender Offer Period and the Settlement Commencement Date), including the terms to set the Tender Offer Period to be a total of 50 business days.

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

(VI) Securing an Objective Situation to Ensure the Fairness of the Tender Offer

(Before Amendment)

While the minimum period of purchase of a tender offer set forth in the relevant laws and regulations is 20 business days, the Tender Offeror has set 35 business days as the Tender Offer Period.

In addition, the Tender Offeror and the Company have not entered into any agreement containing a transaction protection clause that would prohibit or restrict the Company from contacting a competing offeror other than the Tender Offeror (a "Competing Offeror"). Thus, together with the provision of the Tender Offer Period, the Tender Offeror has confirmed that the opportunity for a competing purchase has been ensured, and given consideration to ensuring the fairness of the Tender Offer.

(After Amendment)

While the minimum period of purchase of a tender offer set forth in the relevant laws and regulations is 20 business days, the Tender Offeror had set 35 business days as the Tender Offer Period.

Thereafter, due to the fact that, as of January 15, 2025, the Tender Offeror has not obtained the Approval from the Commissioner of the Financial Services Agency, the Tender Offeror has decided to extend the last day of the Tender Offer Period to February 5, 2025, which is the day on which 15 business days have elapsed counting from January 15, 2025, which was the last day of the Tender Offer Period originally specified in the Tender Offer Registration Statement, thereby making the Tender Offer Period a total of 50 business days.

In addition, the Tender Offeror and the Target Company have not entered into any agreement containing a transaction protection clause that would prohibit or restrict the Target Company from contacting a competing offeror other than the Tender Offeror (a "Competing Offeror"). Thus, together with the setting of the Tender Offer Period, the Tender Offeror has confirmed that the opportunity for a competing purchase has been ensured, and given consideration to ensuring the fairness of the Tender Offer.

- End -

(Reference) "Notice Regarding Change in the Purchase Terms of the Tender Offer for Shares of Integrated Design & Engineering Holdings Co., Ltd. (Securities Code: 9161)" dated January 15, 2025 (Attachment)

[Translation]

January 15, 2025

To whom it may concern

Company Name: Tokio Marine Holdings, Inc.
Representative Name: President: Satoru Komiya
(Code: 8766; TSE Prime)
Contact: General Manager of the Global Communications Department
(Stationed in the Public Relations Department of
Tokio Marine & Nichido Fire Insurance Co., Ltd.)
Toshihiro Yahata (TEL: 03-6704-4268)

**Notice Regarding Change in the Purchase Terms of the Tender Offer for Shares of
Integrated Design & Engineering Holdings Co., Ltd. (Securities Code: 9161)**

Tokio Marine Holdings, Inc. (the “Tender Offeror”) has commenced a tender offer for shares of Integrated Design & Engineering Holdings Co., Ltd. (Securities Code: 9161; Prime Market of Tokyo Stock Exchange, Inc; the “Target Company”) under the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended) (the “Tender Offer”), from November 20, 2024. However, the approval under Article 271-22, paragraph (1) of the Insurance Business Act, which is necessary to turn the Target Company into a subsidiary of the Tender Offeror, an insurance holding company (as defined in Article 2, paragraph (16) of the Insurance Business Act (Act No. 105 of 1995, as amended, hereinafter the same), has not been obtained from the Commissioner of the Financial Services Agency. Therefore, the Tender Offeror has decided to extend the Tender Offer Period from January 15, 2025, which is the last day of the Tender Offer Period originally specified in the Tender Offer Registration Statement, to February 5, 2025, which is 15 business days later.

It is hereby announced that the details of the “Notice Regarding Commencement of Tender Offer for Shares of Integrated Design & Engineering Holdings Co., Ltd. (Securities Code: 9161)” dated November 19, 2024 (including changes made by the “(Change) Notice Regarding Changes to the “Notice Regarding Commencement of Tender Offer for Shares of Integrated Design & Engineering Holdings Co., Ltd. (Securities Code: 9161)” and the Public Notice of Commencement of the Tender Offer in connection with the Filing of Amendment Statement to the Tender Offer Registration Statement dated December 23, 2024, the “Press Release of the Commencement of the Tender Offer”) will be changed as follows in connection with the foregoing. Changed portions are underlined.

Note

I. Details of the Changes in the Press Release of the Commencement of the Tender Offer

1. Purpose of the tender Offer
(1) Outline of the Tender Offer
(Before Change)

<Abbreviation>

According to the “Notice of Opinion in Favor of Tender Offer for Company Shares by Tokio Marine Holdings, Inc. and Recommendation to Tender Shares in Tender Offer[[HP](#)]” announced by the Target Company on November 19, 2024 (the “Target Company Press Release”), at the Target Company’s Board of Directors meeting held on November 19, 2024, the Target Company resolved to express its opinion in favor of the Tender Offer and to recommend that the shareholders of the Target Company tender their shares in the Tender Offer. For details on the decision-making process at the Target Company’s Board of Directors meeting, please refer to the Target Company Press Release and “(v) Approval of All Disinterested Directors at the Target Company” under “(3) Measures to Ensure the

Fairness of the Tender Offer, Including Measures to Ensure the Fairness of the Tender Offer Price and to Avoid Conflicts of Interest” below.

(After Change)

<Abbreviation>

According to the “Notice of Opinion in Favor of Tender Offer for Company Shares by Tokio Marine Holdings, Inc. and Recommendation to Tender Shares in Tender Offer[HP]” announced by the Target Company on November 19, 2024 (the “Target Company Press Release”), at the Target Company’s Board of Directors meeting held on November 19, 2024, the Target Company resolved to express its opinion in favor of the Tender Offer and to recommend that the shareholders of the Target Company tender their shares in the Tender Offer. For details on the decision-making process at the Target Company’s Board of Directors meeting, please refer to the Target Company Press Release and “(v) Approval of All Disinterested Directors at the Target Company” under “(3) Measures to Ensure the Fairness of the Tender Offer, Including Measures to Ensure the Fairness of the Tender Offer Price and to Avoid Conflicts of Interest” below.

Thereafter, as of January 15, 2025, the Tender Offeror has not obtained the approval under Article 271-22, paragraph (1) of the Insurance Business Act (the “Approval”) from the Commissioner of the Financial Services Agency. Therefore, the Tender Offeror decided to extend the last day of the Tender Offer Period to February 5, 2025 which is 15 business days after January 15, 2025, the last day of the Tender Offer Period originally specified in the Tender Offer Registration Statement, and to change the purchase terms of the tender offer including adjusting the Tender Offer Period to be total of 50 business days (the Tender Offer Period and the Commencement Date of Settlement).

- (3) Measures to Ensure the Fairness of the Tender Offer Including Measures to Ensure the Fairness of the Tender Offer Price and to Avoid Conflicts of Interest
- (vi) Securing an Objective Situation to Ensure the Fairness of the Tender Offer

(Before Change)

While the minimum period of purchase of a tender offer set forth in the relevant laws and regulations is 20 business days, the Tender Offeror has set 35 business days as the Tender Offer Period. In addition, the Tender Offeror and the Target Company have not entered into any agreement containing a transaction protection clause that would prohibit or restrict the Target Company from contacting a competing offeror other than the Tender Offeror (a “Competing Offeror”). Thus, together with the setting of the Tender Offer Period, the Tender Offeror has confirmed that the opportunity for a competing purchase has been ensured, and given consideration to ensuring the fairness of the Tender Offer.

(After Change)

While the minimum period of purchase of a tender offer set forth in the relevant laws and regulations is 20 business days, the Tender Offeror has set 35 business days as the Tender Offer Period. Thereafter, as of January 15, 2025, the Tender Offeror has not obtained the Approval from the Commissioner of the Financial Services Agency. Therefore, the Tender Offeror decided to extend the last day of the Tender Offer Period to February 5, 2025 which is 15 business days after January 15, 2025, the last day of the Tender Offer Period originally specified in the Tender Offer Registration Statement, and the Tender Offer Period became a total of 50 business days. In addition, the Tender Offeror and the Target Company have not entered into any agreement containing a transaction protection clause that would prohibit or restrict the Target Company from contacting a competing offeror other than the Tender Offeror (a “Competing Offeror”). Thus, together with the setting of the Tender Offer Period, the Tender Offeror has confirmed that the opportunity for a competing purchase has been ensured, and given consideration to ensuring the fairness of the Tender Offer.

2. Overview of Purchase

(2) Schedule, etc.

(ii) Tender Offer Period Originally Specified in the Tender Offer Registration Statement (Before Change)

From Wednesday, November 20, 2024 to Wednesday, January 15, 2025 (35 business days)

(After Change)

From Wednesday, November 20, 2024 to Wednesday, February 5, 2025 (50 business days)

(8) Method of Settlement

(i) Name and Location of the Head Office of the Financial Instruments Business Operator, Bank, etc. that Settles the Purchase

(Before Change)

Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.	1-9-2 Otemachi, Chiyoda-ku, Tokyo
au Kabucom Securities Co., Ltd. (subagent)	3-2-5 Kasumigaseki, Chiyoda-ku, Tokyo

(After Change)

Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.	1-9-2 Otemachi, Chiyoda-ku, Tokyo
au Kabucom Securities Co., Ltd. (subagent)	3-2-5 Kasumigaseki, Chiyoda-ku, Tokyo

(Note) Subagent plans to change its trade name to “Mitsubishi UFJ e-Smart Shoken Kabushiki Kaisha” in February 2025.

(ii) Commencement Date of Settlement

(Before Change)

January 22, 2025 (Wednesday)

(After Change)

February 13, 2025 (Thursday)

II. Others

This press release is a public media announcement of the Tender Offer and is not intended to solicit the sale of Shares. If you are willing to offer to sell Shares, please make sure that you read the explanatory statement of the Tender Offer first and make the offer at your own discretion. This press release is not an offer or solicitation to sell, or solicitation to offer to purchase, securities, nor does it constitute a part of such solicitation or offer. This press release (or any part thereof) or the fact of its distribution shall not serve as the basis of any contract for the Tender Offer, nor shall it be relied on in executing any such contract.

The tender offer will be conducted in compliance with the procedures and information disclosure standards prescribed by the Act, which may differ from the procedures and information disclosure standards in the United States. In particular, Article 13, paragraph (e) or Article 14, paragraph (d) of the U.S. Securities Exchange Act of 1934 (as amended; the “U.S. Securities Exchange Act of 1934”), as well as the regulations set forth in these Articles, will not be applied to the Tender Offer, and the Tender Offer will not be conducted in line with the procedures or standards thereof. Financial information included in this Statement and the reference materials of this Statement are not based on the U.S. accounting standards. It may be difficult to enforce any right or claim arising under U.S. securities laws because the Tender Offeror and the Target Company are corporations incorporated outside the United States and all or some of their officers are not U.S. residents. Furthermore, it may not be possible to initiate legal proceedings in a non-U.S. court against non-U.S. corporations or individuals for violations of U.S. securities laws. In addition, non-U.S. corporations or individuals or those corporations’ affiliates may not necessarily be subject to the jurisdiction of U.S. courts.

Unless otherwise specified in this Statement, all procedures relating to the Tender Offer will be conducted entirely in Japanese. All or part of the documents relating to the Tender Offer will be prepared in English; however, if there is any inconsistency between the English-language documentation and the Japanese-language documentation, the Japanese-language documentation shall prevail.

This Statement and the reference materials of this Statement contain “forward-looking statements” as defined in Article 27A of the U.S. Securities Act of 1933 (as amended) and Article 21E of the U.S. Securities Exchange Act of 1934. Actual results may substantially differ from projections, etc. expressed or implied as “forward-looking statements” because of known or unknown risks, uncertainty, or other factors. None of the Tender Offeror, the Target Company, or any of their affiliates guarantees that such projections, etc. expressed or implied as “forward-looking statements” will be achieved. The “forward-looking statements” in this Statement and the reference materials of this Statement have been prepared based on information available to the Tender Offeror as of today, and none of the Tender Offeror, the Target Company, or any of their affiliates is responsible for updating or revising any such forward-looking statements to reflect any future event or circumstance, unless required by any applicable law or regulation.

The Tender Offeror and its affiliates, and the affiliates of each financial advisor to the Tender Offeror and the Target Company may engage, prior to commencement of the Tender Offer or during the purchase period for the Tender Offer (the “Tender Offer Period”), in the purchase of or arrangement to purchase shares of the Target Company for their own account or for their customers’ accounts other than through the Tender Offer, in their ordinary course of business, to the extent permitted under Japanese laws and regulations related to financial instruments transactions and other applicable laws and regulations, and in accordance with the requirements of Rule 14e-5(b) of the U.S. Securities Exchange Act of 1934. If information regarding such a purchase is disclosed in Japan, it will be disclosed in English on the English website of the relevant purchaser or that of its affiliates.

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