



June 28, 2024

Shareholders

Company name: MITSUBA Corporation
Representative: Sadami Hino, Representative Director, President
Securities code: 7280 (Tokyo Stock Exchange Prime Market)
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Notice on Completion of Acquisition and Retirement of Existing Class Shares, Completion of Payment for Class Shares through Third-Party Allotment, and Effectiveness of Reduction of Share Capital and Capital Reserve

MITSUBA Corporation hereby informs you that, regarding the announcement titled “Notice on Acquisition and Retirement of Existing Class Shares, Issuance of Class Shares Through Third-Party Allotment, Partial Amendments to the Articles of Incorporation, Reduction of Share Capital and Capital Reserve, and Refinancing of Current Borrowings by Syndicated Loans” dated May 10, 2024 (including correction dated May 16, 2024), the Company completed [1] the acquisition and retirement of Class-A shares and Class-C shares (collectively, “Existing Class Shares”) and [2] the payment procedure today for issuing Class-D shares through a third-party allotment (“Share Capital Increase through Third-Party Allotment”), and that [3] the reduction in share capital and capital reserve, which was subject to the condition precedent that payments are made for the Class-D shares (“Reduction in Share Capital, etc.”), became effective, as described below.

I. Acquisition and retirement of existing class shares

1. Details of acquisition

[1] Class-A shares

- | | |
|--|------------------|
| (1). Number of shares to be acquired | 10,000 shares |
| (2). Details of price of shares to be acquired | Cash |
| (3). Per-share acquisition price | 1,254,630.10 yen |

(Note) The above acquisition price was calculated by multiplying 1 million yen paid per share at the time of issuance by a redemption factor of 1.24 and by adding to it an accrued dividend (an amount equivalent to a Class-A share dividend as calculated in accordance with Article 11-2, Paragraph 2 of the Articles of Incorporation, assuming that class share dividend is paid in the business year containing the acquisition date with the acquisition date as the record date).

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|--|------------------------------------|
| (4). Total amount of share acquisition | 12,546,301,000 yen |
| (5). Date of acquisition | June 28, 2024 |
| (6). Acquirer: | Japan Industrial Solutions Fund II |

[2] Class-C share

- | | |
|---|---------------|
| (1). Number of shares to be acquired | 5,000 shares |
| (2). Details of price of share to be acquired | Cash |
| (3). Per-share acquisition price | 1,510,000 yen |

(Note) The above acquisition price is one determined by multiplying 1 million yen paid per share at the time of issuance by a redemption factor of 1.51.

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| (4). Total amount of share acquisition | 7,550,000,000 yen |
| (5). Date of acquisition | June 28, 2024 |
| (6). Acquirer | Japan Industrial Solutions Fund II |

2. Details of retirement

- [1] Class-A shares
- (1). Number of shares to be retired 10,000 shares
- (2). Effective date of retirement June 28, 2024
- [2] Class-C shares
- (1). Number of shares to be retired 5,000 shares
- (2). Effective date of retirement June 28, 2024

Capital Increase Through Third-Party Allotment

1. Overview of issuance

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|---|--|
| (1) Payment date | June 28, 2024 |
| (2) Number of new shares to be issued | Class-D share: 200 shares |
| (3) Issue price | 50,000,000 yen per share |
| (4) Amount of proceeds | 10,000,000,000 yen |
| (5) Increase in share capital and capital reserve | Share capital 5,000,000,000 yen (25,000,000 yen per share) Capital reserve 5,000,000,000 yen (25,000,000 yen per share) |
| (6) Method of offering or allotment (Allottees) | The following allotment was made to the following allottees by way of a third-party allotment. Development Bank of Japan Inc.: 100 shares The Bank of Yokohama, Ltd.: 100 shares |

2. Trend in the number of issued shares and the amount of share capital through third-party allotment

| | Total number of issued shares (common shares) | Total number of issued Class-D shares | Amount of share capital (Note) |
|-----------------|---|---------------------------------------|--------------------------------|
| Before issuance | 44,755,768 shares | 0 shares | 5,000,000,000 yen |
| After issuance | 44,755,768 shares | 200 shares | 10,000,000,000 yen |

(Note) As described in section III below, the reduction in share capital, which was subject to the condition precedent that payments are made for Class-D shares, became effective. However, the above amount of share capital before issuance represents the amount before the reduction in share capital became effective.

III. Reduction in share capital

1. Reduction in share capital and increase in other capital surplus

Pursuant to the provisions of Article 447, Paragraphs 1 and 3 of the Companies Act, the Company reduced share capital by 5,000,000,000 yen and transferred the entire amount to “Other capital surplus.”

2. Reduction in capital reserve and increase in other capital surplus

Pursuant to the provisions of Article 448, Paragraphs 1 and 3 of the Companies Act, the Company reduced capital reserve by 5,000,000,000 yen and transferred the entire amount to “Other capital surplus.”