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January 16, 2024

To Whom It May Concern:

Company Name: Taisho Pharmaceutical Holdings Co., Ltd.
Head Office: 3-24-1, Takada, Toshima-ku, Tokyo
Representative: Akira Uehara, Chief Executive Officer
(TSE Standard Market: Code 4581)
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Notice Regarding the Results of the Tender Offer by Otemon Co., Ltd. for the Company Shares Etc. and Change of the Parent Company and the Largest Shareholder Among the Major Shareholders

The Company hereby announces that the tender offer (the “Tender Offer”) implemented by Otemon Co., Ltd. (the “Tender Offeror”) from November 27, 2023 for the common shares of the Company (the “Company Shares”), the Stock Acquisition Rights [note 1] and the American Depositary Receipts [note 2] (the Company Shares, the Stock Acquisition Rights and the American Depositary Receipts are collectively referred to as the “Company Shares, Etc.”) has completed as of January 15, 2024.

The Company also announces that, as a result of the Tender Offer, the Company’s parent company and the largest shareholder among the major shareholders is expected to change as of January 19, 2024 (the commencement date of settlement of the Tender Offer), as further described below.

[Note 1] “Stock Acquisition Rights” shall mean the stock acquisition rights listed in (i) to (xii) below.

- (i) Stock acquisition rights resolved at the Company’s Board of Directors meeting held on June 28, 2012 (exercise period is from August 2, 2012 to August 1, 2062)
- (ii) Stock acquisition rights resolved at the Company’s Board of Directors meeting held on June 27, 2013 (exercise period is from August 2, 2013 to August 1, 2063)
- (iii) Stock acquisition rights resolved at the Company’s Board of Directors meeting held on June 27, 2014 (exercise period is from August 2, 2014 to August 1, 2064)

- (iv) Stock acquisition rights resolved at the Company's Board of Directors meeting held on June 26, 2015 (exercise period is from August 4, 2015 to August 3, 2065)
- (v) Stock acquisition rights resolved at the Company's Board of Directors meeting held on June 29, 2016 (exercise period is from August 3, 2016 to August 2, 2066)
- (vi) Stock acquisition rights resolved at the Company's Board of Directors meeting held on June 29, 2017 (exercise period is from August 4, 2017 to August 3, 2067)
- (vii) Stock acquisition rights resolved at the Company's Board of Directors meeting held on June 28, 2018 (exercise period is from August 3, 2018 to August 2, 2068)
- (viii) Stock acquisition rights resolved at the Company's Board of Directors meeting held on June 27, 2019 (exercise period is from July 31, 2019 to July 30, 2069)
- (ix) Stock acquisition rights resolved at the Company's Board of Directors meeting held on June 26, 2020 (exercise period is from August 7, 2020 to August 6, 2070)
- (x) Stock acquisition rights resolved at the Company's Board of Directors meeting held on June 29, 2021 (exercise period is from August 7, 2021 to August 6, 2071)
- (xi) Stock acquisition rights resolved at the Company's Board of Directors meeting held on June 29, 2022 (exercise period is from August 5, 2022 to August 4, 2072)
- (xii) Stock acquisition rights resolved at the Company's Board of Directors meeting held on June 29, 2023 (exercise period is from August 8, 2023 to August 7, 2073)

[Note 2] "American Depositary Receipts" shall mean the American Depositary Receipts issued by Citibank, N.A., The Bank of New York Mellon and JPMorgan Chase Bank, N.A. in the United States for the Company Shares.

1. Results of the Tender Offer

Today, the Company received a report from the Tender Offeror on the results of the Tender Offer.

Since the total number of the Company Shares, Etc. tendered in the Tended Offer has reached the minimum planned purchase quantity, the Tender Offer was successfully completed.

2. Change of the Parent Company and the Largest Shareholder Among the Major Shareholders

(1) Scheduled Change Date

January 19, 2024 (the commencement date of settlement of the Tender Offer)

(2) Circumstances Leading to the Change

Today, the Company received a report from the Tender Offeror on the results of the Tender Offer that (i) 60,034,194 Company Shares Etc. (the Stock Acquisition Rights being converted to the number

of shares to be issued upon the exercise of the Stock Acquisition Rights, and the American Depositary Receipts being converted to the number of underlying shares (the number of shares when the American Depositary Receipts are converted to the Company Shares), and the same applies hereinafter.) were tendered, and that (ii) since the total number of Company Shares Etc. tendered in the Tender Offer reached the minimum planned purchase quantity (54,650,900 shares), the Tender Offeror will acquire all of the tendered Company Shares Etc.

As a result, if the settlement of the Tender Offer is consummated, the ratio of voting rights owned by the Tender Offeror among the number of voting rights owned by all shareholders of the Company will exceed 50% as of January 19, 2024 (the commencement date of settlement of the Tender Offer), and the Tender Offeror will become the new parent company and the largest shareholder among the major shareholders of the Company.

Also, the Uehara Memorial Foundation, the largest shareholder among the major shareholders of the Company, will cease to be the largest shareholder among the major shareholders of the Company as of January 19, 2024 (the commencement date of settlement of the Tender Offer) if the settlement of the Tender Offer is consummated, as a result of tendering all of the Company Shares it holds in the Tender Offer.

(3) Outline of the Changing Shareholder

(i) Outline of the Shareholder becoming the Parent Company and the Largest Shareholder Among the Major Shareholders

(1)	Name	Otemon Co., Ltd.
(2)	Location	3-24-1, Takada, Toshima-ku, Tokyo
(3)	Name and title of representative	President and Representative Director Shigeru Uehara
(4)	Description of business	1. Investment, holding and management of securities such as stocks and corporate bonds 2. All operations incidental and related to the above
(5)	Capital amount (as of January 16, 2024)	JPY 50,000
(6)	Date of incorporation	August 17, 2023
(7)	Major shareholder and shareholding ratio	Shigeru Uehara 100.00%
(8)	Relationship between the Company and the Tender Offeror	
	Capital Relationship	There are no capital relationships between the Tender Offeror and the Company that should be noted.

	Mr. Shigeru Uehara, President and Representative Director of the Tender Offeror, owns 1,034,200 Company Shares (Shareholding Ratio [note 3]: 1.26%) and 238 Stock Acquisition Rights (number of the Company Shares to be issued upon exercise: 23,800 shares, Shareholding Ratio: 0.03%) (total number of the Company Shares and the Company Shares to be issued upon the exercise of the Stock Acquisition Rights held by Mr. Shigeru Uehara is 1,058,000 shares, and the total Shareholding Ratio is 1.29%)
Personal relationship	Mr. Shigeru Uehara, President and Representative Director of the Tender Offeror, concurrently serves as the Executive Vice President and Director of the Company.
Business relationship	N/A
Status as related party	The Tender Offeror falls under the related party of the Company, as 100.00% of the voting rights are owned by Mr. Shigeru Uehara, the Executive Vice President and Director of the Company.

[Note 3] “Shareholding Ratio” refers to the ratio of shares owned by a shareholder to the number of shares (82,100,050 shares) (the “Number of Shares with Dilutive Effect”), obtained by deducting the number of treasury shares owned by the Company as of September 30, 2023 (3,163,303 shares), as stipulated in the “Consolidated Financial Statements for the First Six Months of the March 31, 2024 Fiscal Year <under Japanese GAAP>” released by the Company on November 10, 2023, from the total number of issued shares of the Company as of September 30, 2023 (85,139,653 shares) as stipulated in the Report for the Second Quarter of the 13th Fiscal Year issued by the Company on November 13, 2023, and adding the number of Company Shares (123,700 shares) to be issued upon the exercise of 1,237 Stock Acquisition Rights outstanding as of September 30, 2023. The percentage is rounded to the second decimal place in the calculation.

(ii) Outline of the Shareholder Changing from the Parent Company and the Largest Shareholder Among the Major Shareholders

(1) Name	The Uehara Memorial Foundation
(2) Location	3-26-3, Takada, Toshima-ku, Tokyo
(3) Name and title of representative	Chairman Akira Uehara
(4) Description of business	1. Conducting following activities in the field of life sciences: (a) grants for research; (b) rewards for research achievement; (c) dispatching and inviting of researchers and providing grants;

	<p>(d) holding of research meetings, lectures and symposiums, and providing grants; and</p> <p>(e) publishing research results and providing grants.</p> <p>2. Other businesses necessary in order to achieve the objectives of the Foundation</p>
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(4) Number of Voting Rights held by the Shareholder and Voting Rights Ratio of the Shareholder Before and After the Change

(i) Otemon Co., Ltd.

	Attributes	Number of Voting Rights (Voting Rights Ratio [Note 4])			Rank among the major shareholders
		Directly Owned	Jointly Owned	Total	
Before Change	-	-	-	-	-
After Change	Parent Company and largest shareholder among the major shareholders	600,341 voting rights (73.12%)	-	600,341 voting rights (73.12%)	First

[Note 4] “Voting Rights Ratio” is calculated by using the number of voting rights pertaining to the Number of Shares with Dilutive Effect (821,000) as the denominator. The percentage is rounded to the second decimal place in the calculation. The same applies hereinafter.

(ii) The Uehara Memorial Foundation

	Attributes	Number of Voting Rights (Voting Rights Ratio)			Rank among the major shareholders
		Directly Owned	Jointly Owned	Total	
Before Change	Largest shareholder among the major shareholders	150,000 voting rights (18.27%)	-	150,000 voting rights (18.27%)	First
After Change	-	-	-	-	-

(5) Changes Etc. in Unlisted Parent Companies, Etc. Subject to Disclosure

As a result of the Tender Offer, the Tender Offeror will become subject to disclosure as an unlisted

parent company, etc. of the Company.

(6) Future Outlook

As mentioned above, since the Tender Offeror was unable to acquire all of the Company Shares (including the Company Shares to be issued upon the exercise of the Stock Acquisition Rights, but excluding treasury shares owned by the Company), the Stock Acquisition Rights and the American Depositary Receipts, according to the Tender Offeror, the Tender Offeror plans to take a series of procedures in order to make the Tender Offeror the sole shareholder of the Company, as set forth in “5. Policies for Organizational Restructuring, Etc. after the Tender Offer (Matters relating to So-called “Two-step Acquisition”)” under “III. Details of, Grounds and Reasons for, Opinion of the Tender Offer” in the “Announcement of Implementation of MBO and Recommendation for Tender Offer” announced by the Company dated November 24, 2023 (note: only Japanese version is available at <https://ssl4.eir-parts.net/doc/4581/tdnet/2366976/00.pdf>). As a result of the implementation of these procedures, the Company Shares will be delisted through the prescribed procedures in accordance with the delisting standards of the Tokyo Stock Exchange, Inc. (the “Tokyo Stock Exchange”). After the delisting, the Company Shares can no longer be traded on the Tokyo Stock Exchange’s Standard Market. Specific future procedures and timing of their implementation will be announced as soon as they are determined upon consultation with the Tender Offeror.

[End]