



[Translation]

December 29, 2021

To whom it may concern:

Company Name: Mitsui & Co., Ltd.
Name of Representative: Kenichi Hori
President and Chief Executive Officer
(Securities code: 8031)
Contact: Masaya Inamuro
General Manager of Investor Relations
Division
Phone: +81-3-3285-7657

Company Name: MBK Wellness Holdings & CO., LTD.
Name of Representative: Yoshitaka Oshiba
Representative Director
Contact: Same as above

Notice Regarding Results of Tender Offer for Shares of
Human Associates Holdings, Inc. (Securities Code: 6575)

MBK Wellness Holdings & CO., LTD. (the "Offeror"), which is a wholly-owned subsidiary of Mitsui & Co., Ltd. ("Mitsui & Co.," and together with the Offeror, the "Offeror Parties") launched on November 16, 2021 a tender offer (the "Tender Offer") for shares of the common stock of Human Associates Holdings, Inc. (the "Target") (listed on the Mothers Market of Tokyo Stock Exchange, Inc. (the "TSE") under securities code 6575; the "Target's Stock") and the Stock Acquisition Rights of the Target (the term "Stock Acquisition Rights" and the names of specific series thereof are defined in "(3) Types of securities to be purchased" under "1. Summary of Tender Offer" below; hereinafter the same). The Tender Offer was completed on December 28, 2021, and the Offeror Parties hereby report on the results as follows:

1. Summary of Tender Offer

(1) Name and location of the Offeror

Name: MBK Wellness Holdings & CO., LTD.
Location: 2-1, Otemachi 1-chome, Chiyoda-ku, Tokyo

(2) Name of the Target

Human Associates Holdings, Inc.

(3) Types of securities to be purchased

(I) Common stock

(II) Stock acquisition rights

- (i) The stock acquisition rights issued pursuant to the resolution of the Target's board of directors meeting on March 4, 2016 (the "First Stock Acquisition Rights") (exercise period: from March 12, 2018 through March 4, 2026)
- (ii) The stock acquisition rights issued pursuant to the resolution of the Target's board of directors meeting on January 16, 2017 (the "Second Stock Acquisition Rights") (exercise period: from January 20, 2019 through January 16, 2027)
- (iii) The stock acquisition rights issued pursuant to the resolution of the Target's board of directors meeting on February 15, 2017 (the "Third Stock Acquisition Rights") (exercise period: from February 23, 2019 through February 15, 2027)
- (iv) The stock acquisition rights issued pursuant to the resolution of the Target's board of directors meeting on November 14, 2017 (the "Fourth Stock Acquisition Rights") (exercise period: from November 23, 2019 through November 14, 2027)
- (v) The stock acquisition rights issued pursuant to the resolution of the Target's board of directors meeting on June 27, 2019 (the "Fifth Stock Acquisition Rights") (exercise period: from July 2, 2021 through June 27, 2029)

The First Stock Acquisition Rights, the Second Stock Acquisition Rights, the Third Stock Acquisition Rights, the Fourth Stock Acquisition Rights, and the Fifth Stock Acquisition Rights are collectively referred to as the "Stock Acquisition Rights."

(4) Number of shares to be purchased

Class of stock	Number of tendered shares to be purchased	Minimum number of tendered shares to be purchased	Maximum number of tendered shares to be purchased
Common Stock	3,445,876 shares	2,297,400 shares	- shares
Total	3,445,876 shares	2,297,400 shares	- shares

(Note 1) If the total number of shares tendered in the Tender Offer (the "Tendered Shares") (including the number of shares underlying the Stock Acquisition Rights; hereinafter the

same) is less than the minimum number of tendered shares to be purchased in the Tender Offer (2,297,400 shares), the Offeror will purchase none of the Tendered Shares. If the total number of the Tendered Shares is no less than the minimum number of tendered shares to be purchased in the Tender Offer (2,297,400 shares), the Offeror will purchase all of the Tendered Shares.

(Note 2) Since the maximum number of tendered shares to be purchased is not set in the Tender Offer, the number of tendered shares to be purchased is the Total Number of Shares Adjusted for Dilutive Shares* (3,445,876 shares), which is the maximum number of shares that the Offeror may acquire by the Tender Offer.

* "Total Number of Shares Adjusted for Dilutive Shares" refers to the number of shares calculated by the following formula:

$$X + Y - Z$$

X: The total number of issued shares as of November 15, 2021 as stated in the Target's "Quarterly Securities Report for the Second Quarter of the 33rd Term" (the "2Q Securities Report") (3,255,237 shares) (according to the Target, this figure does not include the number of shares of the Target's Stock issued upon the exercise of the Stock Acquisition Rights during the period from November 1, 2021 to the date of filing of the 2Q Securities Report.)

Y: The number of shares (190,756 shares) underlying the Stock Acquisition Rights outstanding as of October 31, 2021 (127,878 rights) (according to the Target, comprising 26,960 First Stock Acquisition Rights (number of underlying shares: 53,920 shares), 16,118 Second Stock Acquisition Rights (number of underlying shares: 32,236 shares), 1,200 Third Stock Acquisition Rights (number of underlying shares: 2,400 shares), 18,600 Fourth Stock Acquisition Rights (number of underlying shares: 37,200 shares), and 65,000 Fifth Stock Acquisition Rights (number of underlying shares: 65,000 shares)) (*X+Y= 3,445,993 shares)

Z: The number of treasury shares owned by the Target as of November 15, 2021 (117 shares)

(Note 3) Shares less than one unit (excluding the shares less than one unit owned by the Target) are also subject to the Tender Offer. If a shareholder of the Target exercises the right to demand the purchase of shares less than one unit pursuant to the Companies Act (Act No. 86 of 2005, as amended), the Target may purchase its shares during the period of purchase in the Tender Offer (the "Tender Offer Period") in accordance with statutory procedures.

(Note 4) The treasury shares owned by the Target are not scheduled to be acquired through the Tender Offer.

(Note 5) If any of the Stock Acquisition Rights are exercised by the last day of the Tender Offer Period, the shares of the Target's Stock issued or transferred as a result of such exercise will also be subject to the Tender Offer.

(5) Period of purchase

(I) Tender offer period as of the submission date of the tender offer registration statement

From November 16, 2021 (Tuesday) through December 28, 2021 (Tuesday) (30 business days)

(II) Possibility of extending the above period upon request from the Target

Not applicable.

(6) Price of tender offer

Common stock: 915 yen per share

First Stock Acquisition Rights:	1 yen per stock acquisition right
Second Stock Acquisition Rights:	1 yen per stock acquisition right
Third Stock Acquisition Rights:	1 yen per stock acquisition right
Fourth Stock Acquisition Rights:	1 yen per stock acquisition right
Fifth Stock Acquisition Rights:	1 yen per stock acquisition right

2. Results of the Tender Offer

(1) Whether the Tender Offer has been successful

In the Tender Offer, a condition was set that if the total number of the Tendered Shares is less than the minimum number of tendered shares to be purchased (2,297,400 shares), the Offeror will purchase none of the Tendered Shares. However, the total number of Tendered Shares (3,187,275 shares) resulted in no less than the minimum number of tendered shares to be purchased in the Tender Offer (2,297,400 shares), and the Offeror will therefore purchase all of the Tendered Shares as stated in the public notice on the commencement of the tender offer and the tender offer registration statement.

(2) Date of public notice on the results of the Tender Offer, and the name of the newspaper in which the public notice was published

Pursuant to Article 27-13, Paragraph 1 of the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended; the "Act"), on December 29, 2021, the Offeror announced to the press the results of the Tender Offer at TSE, by the method prescribed in Article 9-4 of the Order for Enforcement of the Financial Instruments and Exchange Act (Cabinet Order No. 321 of 1965, as amended) and Article 30-2 of the Cabinet Office Ordinance on Disclosure Required for Tender Offer for Share Certificates, etc. by Persons Other Than Issuers (Ordinance of the Ministry of Finance No. 38 of 1990, as amended; the "Cabinet Office Ordinance").

(3) Number of purchased shares

Type of Securities	a. Number of tendered shares after conversion	b. Number of purchased shares after conversion
Shares	3,187,275 shares	3,187,275 shares
Share options certificates	- shares	- shares
Corporate bond certificates with share options	- shares	- shares
Beneficiary certificates of shares in trust ()	- shares	- shares
Depository receipts for shares ()	- shares	- shares
Total	3,187,275 shares	3,187,275 shares
(Total number of dilutive shares)	(-) shares	(-) shares

(4) Shareholding ratio after the Tender Offer

Number of voting rights pertaining to the shares held by the Offeror before the Tender Offer	0	(Shareholding ratio before the Tender Offer 0.00%)
Number of voting rights pertaining to the shares held by special related parties before the Tender Offer	0	(Shareholding ratio before the Tender Offer 0.00%)
Number of voting rights pertaining to the shares held by the Offeror after the Tender Offer	31,872	(Shareholding ratio after the Tender Offer 92.50%)
Number of voting rights pertaining to the shares, etc. held by special related parties after the Tender Offer	0	(Shareholding ratio after the Tender Offer 0.00%)
Total number of voting rights of all shareholders of the Target	32,538	

(Note 1) "Number of voting rights pertaining to the shares held by special related parties before the Tender Offer" and "Number of voting rights pertaining to the shares, etc. held by special related parties after the Tender Offer" are the total numbers of voting rights pertaining to shares, etc. held by each special related party (excluding parties that shall be excluded from special related parties pursuant to Article 3, Paragraph 2, Item (i) of the Cabinet Office Ordinance for the purpose of calculating the shareholding ratio set out in each item of Article 27-2, Paragraph 1 of the Act).

(Note 2) "Total number of voting rights of all shareholders of the Target" is the number of the voting rights of all shareholders as of September 30, 2021 as indicated in the 2Q Securities Report. However, because shares less than one unit and shares of Target's Stock that may be issued or transferred as a result of exercise of the Stock Acquisition Rights are also subject to the Tender Offer, "Shareholding ratio before the Tender Offer" and "Shareholding ratio after the Tender Offer" are calculated based on the denominator of the number of voting rights (34,458) pertaining to the Total Number of Shares Adjusted for Dilutive Shares (3,445,876 shares).

(Note 3) "Shareholding ratio before the Tender Offer" and "Shareholding ratio after the Tender Offer" are indicated by rounding to the second decimal place.

(5) Calculation in the case where the purchase is conducted on a pro-rata basis

Not applicable.

(6) Method of settlement

- (I) Name and location of head office of the financial instruments business operator or bank, etc. in charge of settlement of the tender offer

(Tender offer agent)

SMBC Nikko Securities Inc. 3-1, Marunouchi 3-chome, Chiyoda-ku, Tokyo

- (II) Commencement date of settlement

January 6, 2022 (Thursday)

- (III) Method of settlement

A written notice concerning purchase, etc. through the Tender Offer shall be sent by post to the address or location of the tendering shareholders (or the standing proxy in the case of non-resident shareholders) without delay after completion of the Tender Offer Period. The notice shall be given electronically for tenders made through Nikko Easy Trade.

The purchase shall be made in cash. The sales proceeds for the purchased shares, etc. shall be remitted from the tender offer agent to the location designated by the tendering shareholders (or the standing proxy in the case of non-resident shareholders) without delay after the commencement date of the settlement as instructed by the tendering shareholders (or the standing proxy in the case of non-resident shareholders).

3. Policies after the Tender Offer and Perspectives

The Offeror Parties' policies after the Tender Offer have not been changed from those stated in the "Notice Regarding Commencement of Tender Offer for Shares of Human Associates Holdings, Inc. (Securities Code: 6575)" published by the Offeror Parties on November 15, 2021.

4. Location at which copy of the Tender Offer Report is available to the public

MBK Wellness Holdings & CO., LTD. 2-1, Otemachi 1-chome, Chiyoda-ku, Tokyo

Tokyo Stock Exchange, Inc. 2-1, Nihombashi Kabuto-cho, Chuo-ku, Tokyo

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