

Company name: RAKSUL INC.
 Representative: Yo Nagami
 Representative Director, President and CEO
 (TSE Prime Market Code No. 4384)
 Contact: Shinnosuke Nishida
 CAO, SVP of Corporate

Notice Regarding Results of Tender Offer for Shares of AmidA Holdings Co., Ltd.
(Securities Code:7671) and Change in Subsidiary

RAKSUL INC. (hereinafter referred to as the “Tender Offeror”) has decided on August 10, 2023, to acquire common stock (the “Target Company Shares”) of AmidA Holdings Co., Ltd. (Securities Code: 7671, listed on the Growth Market of Tokyo Stock Exchange, Inc. (“TSE”); the “Target Company”) through a tender offer (the “Tender Offer”) under the Financial Instruments and Exchange Law (Act No. 25 of 1948, as amended; the “Act”) by a written resolution in lieu of a resolution of the Board of Directors pursuant to Article 370 of the Companies Act (Act No. 86 of 2005, as amended; the “Companies Act”) and Article 24 of the Tender Offeror's Articles of Incorporation, and implemented the Tender Offer from August 14, 2023. Since the Tender Offer was completed on September 25, 2023, the Tender Offeror hereby announces the results of the Tender Offer as follows.

Furthermore, the Tender Offeror also announces that as a result of the Tender Offer, the Target Company is planned to become a consolidated subsidiary of the Tender Offeror as of October 2, 2023 (commencement date of the settlement for the Tender Offer).

1. Results of the Tender Offer

1. Overview of the Tender Offer

(1) Name and Location of Tender Offeror

RAKSUL INC.
 2-24-9, Kamiosaki, Shinagawa-ku, Tokyo

(2) Name of The Target Company

AmidA Holdings Co., Ltd.

(3) Class of Shares to be Purchased

Common stock

(4) Number of Shares Planned for Purchase

Class of Shares	Number of Shares Planned for Purchase	Minimum Number of Shares Planned for Purchase	Maximum Number of Shares Planned for Purchase
Common stock	4,207,846 shares	2,805,200 shares	— shares

(Note 1) If the total number of the shares tendered in the Tender Offer (the “Tendered Shares”) falls short of the minimum number of shares planned for purchase (2,805,200 shares), the Tender Offeror will purchase none of the Tendered Shares. If the total number of the Tendered Shares is the same as or more than the minimum number of shares planned for purchase (2,805,200 shares), the Tender Offeror will purchase all of the Tendered Shares.

(Note 2) Because the maximum number of shares planned for purchase has not been set in the Tender Offer, the “Number of Shares Planned for Purchase” is the possible maximum number of Target Company Shares (4,207,846 shares) to

be obtained by the Tender Offeror through the Tender Offer. This maximum number of shares (4,207,846 shares; the “Base Number of Shares”) is obtained by deducting the number of treasury shares owned by the Target Company (354 shares) as of June 30, 2023, from the the total number of issued shares (4,208,200 shares) as of June 30, 2023, stated in the “Summary of Consolidated Financial Results for the Fiscal Year Ending June 30, 2023” (Based on Japanese GAAP; the “Target Company’s Report”) published by the Target Company on August 10, 2023.

(Note 3) The Tender Offeror does not intend to acquire any treasury shares owned by the Target Company through the Tender Offer.

(Note 4) Shares in quantities of less than one unit are also subject to the Tender Offer. If a right to demand the purchase of shares in quantities of less than one unit is exercised by a shareholder pursuant to the Companies Act, the Target Company may purchase those shares during the purchase period of the Tender Offer (the “Tender Offer Period”), in accordance with the procedures under the laws and regulations.

(5) Purchase Period

(i) Purchase Period initially set in the Registration Statement

From August 14, 2023 (Monday) to September 25, 2023 (Monday) [30 business days]

(ii) Possibility of Extension Based on Request by the Target Company

Not applicable

(6) Purchase Price

951 yen per share of common stock

2. Results of the Tender Offer

(1) Results of the Tender Offer

In the Tender Offer, there was a condition that if the total number of the Tendered Shares falls short of the minimum number of shares planned for purchase (2,805,200 shares), the Tender Offeror will purchase none of the Tendered Shares, however, as the total number of the Tendered Shares (3,992,374 shares) has reached the minimum number of shares planned for purchase (2,805,200 shares); the Tender Offeror will purchase all of the Tendered Shares, as stated in the Notice Regarding Commencement of the Tender Offer and the Tender Offer Statement.

(2) Date of Public Notice and Name of Newspaper for Public Notice of the Results of the Tender Offer

The Tender Offeror announced the results of the Tender Offer to the press at the TSE on September 26, 2023, pursuant to Article 27-13, paragraph (1) of the Act, in accordance with the methods specified in Article 9-4 of the Enforcement Order of the Financial Instruments and Exchange Act (Cabinet Order No. 321 of 1965, as amended) and Article 30-2 of the Cabinet Office Order on Disclosure Required for Tender Offer for Shares by Persons Other Than Issuers (Ministry of Finance Order No. 38 of 1990, as amended).

(3) Number of Shares Purchased

Class of Shares	(i) Number of Tenders Converted into Shares	(ii) Number of Purchases Converted into Shares
Shares	3,992,374shares	3,992,374shares
Stock Acquisition Rights	— shares	— shares
Bonds with Stock Acquisition Rights	— shares	— shares
Trust Beneficiary Certificates of Shares ()	— shares	— shares
Depository Receipts for Shares ()	— shares	— shares
Total	3,992,374shares	3,992,374shares

(Total number of Dilutive Shares)	—	(— shares)
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(4) Ownership Ratio of Shares After the Purchase

Number of Voting Rights Pertaining to Shares Owned by the Tender Offeror Before the Purchase	—	(Ownership Ratio of Shares Before the Purchase - %)
Number of Voting Rights Pertaining to Shares Owned by Special Related Parties Before the Purchase	—	(Ownership Ratio of Shares Before the Purchase - %)
Number of Voting Rights Pertaining to Shares Owned by the Tender Offeror After the Purchase	39,923 voting rights	(Ownership Ratio of Shares After the Purchase 94.88%)
Number of Voting Rights Pertaining to Shares Owned by Special Related Parties After the Purchase	—	(Ownership Ratio of Shares After the Purchase - %)
Number of Voting Rights of All Target Company Shareholders	42,051 voting rights	

(Note 1) “Number of Voting Rights of All Target Company Shareholders” is the number of the voting rights (listed as 100 shares per unit) of all shareholders as of March 31, 2023, stated in the Target Company’s Third Quarterly Report submitted on May 12, 2023. However, since the shares in quantities of less than one unit (excluding the treasury shares of less than one unit held by the Target Company) were also subject to the Tender Offer, the number of voting rights (42,078 voting rights) pertaining to the Base Number of Shares (4,207,846 shares), was used as the denominator for the calculation of the “Ownership Ratio of Shares Before the Purchase” and the “Ownership Ratio of Shares After the Purchase.”

(Note 2) With regard to the “Ownership Ratio of Shares Before the Purchase” and the “Ownership Ratio of Shares After the Purchase,” any fraction is rounded off to two decimal places.

(5) Calculation if the Purchase is Conducted on a Pro Rata Method

Not applicable

(6) Method of Settlement

(i) Name and Head Office Location of Securities Company Conducting Settlement of the Purchase

Mizuho Securities Co., Ltd. 1-5-1: Otemachi, Chiyoda-ku, Tokyo

(ii) Commencement Date of Settlement

October 2, 2023 (Monday)

(iii) Method of Settlement

After expiration of the Tender Offer Period, without delay, a notice of purchase through the Tender Offer will be mailed to the addresses of the shareholders who tendered their shares in the Tender Offer (the “Tendering Shareholders”) (or their standing proxies in the case of shareholders who are residents of foreign countries, including corporate shareholders; “Foreign Shareholders”). The purchase will be made in cash. The proceeds from selling the shares purchased will be remitted by the tender offer agent to the accounts designated by the Tendering Shareholders (or in the case of Foreign Shareholders, their standing proxies) or will be paid to the accounts of the Tendering Shareholders opened with the tender offer agent and used to accept their tender applications in accordance with the Tendering Shareholders’ instructions (or in the case of Foreign Shareholders, their standing proxies) on or after the commencement date of settlement without delay.

3. Policies After the Tender Offer and the Future Outlook

The policies after the Tender Offer have not changed from the “Notice Regarding Commencement of Tender Offer for Shares of AmidA Holdings Co., Ltd. (Securities Code:7671)” announced on August 10, 2023.

Following the results of the Tender Offer, the Tender Offeror intends to implement the procedures to acquire all shares (excluding treasury shares held by the Target Company). As of today, the Target Company Shares are listed on the Growth Market of the TSE, however if these procedures are implemented, the Target Company Shares will be delisted through prescribed procedures in accordance with the delisting criteria of the Tokyo Stock Exchange. After delisting, the Target Company Shares will no longer be traded on the Growth Market of the TSE. The Target Company will promptly announce the future procedures upon determination after discussions between the Tender Offeror and the Target Company.

4. Location where a copy of the Tender Offer Report is available for public inspection

RASKUL INC.

(2-24-9, Kami-Osaki, Shinagawa-ku, Tokyo)

Tokyo Stock Exchange, Inc.

(2-1, Nihombashi Kabutocho, Chuo-ku, Tokyo)

2. Change in Subsidiaries

1. Reason for the Change

As a result of the Tender Offer, the Target Company is planned to become a consolidated subsidiary of the Tender Offeror as of October 2, 2023 (the commencement date of the settlement for the Tender Offer).

2. Overview of the Subsidiary Subject to the Change (the Target Company)

a.	Name	AmidA Holdings Co., Ltd.	
b.	Location	1-13-1 Utsubo hon-machi, Nishi-ku, Osaka	
c.	Title and Name of Representative	Masaru Fujita, Representative Director, President and CEO	
d.	Description of Business	E-commerce business focusing on Japanese business stamps	
e.	Capital	JPY 79 million (as of March 31, 2023)	
f.	Date of Incorporation	March 9, 2000	
g.	Major Shareholder and Shareholding Ratio (as of December 31, 2022)	Masaru Fujita	47.65%
		Hideto Fujita	10.93%
		Egg, Inc.	9.51%
		Chizuru Fujita	4.75%
		Vision Inc.	4.00%
		Rakuten Securities, Inc.	1.59%
		Motoshige Imazu	1.16%
		Yosuke Nagaoka	0.76%
		AmidA Holdings Employees' Stockholding	0.71%
		Shigeshi Fujita	0.48%
		Aiko Fujita	0.48%
h.	Relationships between the Tender Offeror and the Target Company		
	Capital Relationship	N/A	

	Personnel Relationship	N/A		
	Business Relationship	N/A		
	Status as Related Party	N/A		
i. Financial position and performance of the Target Company for the last three years				
Fiscal Year	Fiscal Year Ending	Fiscal Year Ending	Fiscal Year Ending	
	June 30, 2021	June 30, 2022	June 30, 2023	
Consolidated Net Assets (JPY MM)	1,964	2,176	2,392	
Consolidated Total Assets (JPY MM)	2,428	2,585	2,821	
Consolidated Net Assets per share (JPY)	466.75	517.29	568.58	
Consolidated Revenue (JPY MM)	3,191	3,055	3,011	
Consolidated Operating Profit (JPY MM)	446	438	443	
Consolidated Ordinary Profit (JPY MM)	449	438	439	
Net Profit attributable to owners of the parent (JPY MM)	301	290	293	
Consolidated Net Profit per share (JPY)	71.64	69.04	69.80	
Dividend per share (JPY)	37.00	18.50	18.50	

(Note 1) “g. Major Shareholder and Shareholding Ratio (as of December 31, 2022)” is described based on the “Status of Major Shareholders” in the 24th Second Quarterly Report submitted by the Target Company on February 10, 2023.

(Note 2) The Target Company conducted a 2-for-1 stock split of shares of common stock on July 1, 2021, and Consolidated Net Assets per share and Consolidated Net Profit per share in “i. Financial position and performance of the Target Company for the last three years” are calculated on the assumption that the stock split was conducted at the beginning of the fiscal year ending June 30, 2021, and Dividend per share for fiscal year ending June 30, 2021 is the actual amount before the stock split.

3. Number of Shares Acquired, Acquisition Price, and Status of Shareholding before and after the Acquisition

(1)	Number of shares owned before the change	-shares (Number of voting rights: - voting rights) (Ownership ratio of voting rights: - %)
(2)	Number of shares acquired	3,992,374 shares (Number of voting rights: 39,923 voting rights) (Ownership ratio of voting rights: 94.88 %)
(3)	Acquisition price	JPY MM 3,796
(4)	Number of shares owned after the change	3,992,374 shares (Number of voting rights: 39,923 voting rights) (Ownership ratio of voting rights: 94.88 %)

(Note 1) With regard to the “Ownership ratio of voting rights,” any fraction is rounded off to two decimal places.

(Note 2) The “Acquisition price” is rounded down to the nearest million yen. Advisory fees, etc. are not included.

4. Schedule of the Change (Planned)

October 2, 2023 (Monday) (the commencement date of the settlement for the Tender Offer)

5. Future Outlook

The impact on the business results due to the change in the subsidiary through the Tender Offer is currently under evaluation. Should it become necessary to revise the financial forecast or should matter arise that need be announced in the future, such information will be promptly disclosed.