



Nov. 10, 2023

To All

Company name	Oisix ra daichi Inc.
Representative	President and Representative Director, Kohey Takashima (Code: 3182 TSE Prime)
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Notice Concerning the Conclusion of a Tendering Agreement for the Tender Offer for Shares of SHiDAX CORPORATION (Securities Code: 4837) and the Prospect of Making SHiDAX a Consolidated Subsidiary through the Acceptance of a Third-Party Allotment of New Shares

At the Board of Directors' meeting held today, Oisix ra daichi Inc. ("the Company") resolved to enter into an agreement ("the Agreement") with SHIDA Holdings Corporation ("SHIDA HD") to tender all of its common shares ("SHiDAX shares") in SHiDAX CORPORATION ("SHiDAX"), an equity-method affiliate of the Company, in a tender offer ("Tender Offer") to be conducted by SHIDA HD as part of a transaction that constitutes a management buyout (MBO) (Note1). The Company hereby announces that if the Tender Offer is successful, SHiDAX will be excluded from our equity-method affiliates (Note2) and is expected to record extraordinary income in our non-consolidated and consolidated financial statements for the fiscal year ending March 31, 2024.

In addition, in the Board of Directors, the Company resolved today to enter into a transaction agreement ("Transaction Agreement") with SHIDA HD, Mr. Tsutomu Shida and Mr. Kinichi Shida (collectively, the "Founding Shareholders") regarding the Tender Offer and a series of subsequent transactions ("the Transaction") to take SHiDAX private and also to enter into a shareholders agreement (the "Shareholders Agreement") with Mr. Tsutomu Shida, Mr. Kinichi Shida, Mr. Shojiro Shida, Ms. Tomiji Shida, Ms. Miyuki Shida, Mr. Yuma Shida, Ms. Arisa Nagaki, Ms. Eimiri Shida and S.D.I. Inc.

If the Tender Offer is consummated and settlement is completed, as part of the Transaction, the Company plans to underwrite the shares of common stock of SHIDA HD to be issued by SHIDA HD through a third-party allotment (the "Third-Party Allotment"), and as a result, SHiDAX will become a subsidiary of the Company (Note3) and wholly owned subsidiaries of SHiDAX including SHiDAX Contract Food Service Co., Ltd., SHiDAX Food Service Co., Ltd., SLOGICS Co., Ltd., Daishinto Co., Ltd., SHiDAX Daishinto Human Services Co., Ltd. and SHiDAX USA Corporation, will become subsidiaries of the Company.

(Note 1) "Management Buyout (MBO)" generally refers to a transaction in which the management of the target company invests all or a portion of the acquisition proceeds to acquire the shares of the target company subject to the continuation of the acquired company's business.

(Note 2) As for accounting treatment, if the Transaction is completed, it will be treated as an increase in our SHiDAX ownership ratio from 28.44% to 66.0%.

(Note 3) The minimum number of shares to be purchased in the Tender Offer is calculated by multiplying the total number of shares of

SHiDAX as of Sep. 30, 2023 by 2-thirds of the voting rights of SHiDAX as of the same date, less the number of voting rights pertaining to the number of shares of SHiDAX owned by SHIDA HD, and multiplying the number of shares by 100 shares as of the date of the Tender Offer. If the Tender Offer is consummated, SHIDA HD is expected to own more than 2-thirds of the voting rights of SHiDAX, and as a result, SHiDAX will become a subsidiary of SHIDA HD. If assumed, SHIDA HD is expected to become our subsidiary and SHiDAX is also expected to become our subsidiary.

#### Notation

### I. Changes in Equity-Method Affiliates and Recording of Extraordinary Income (non-consolidated and consolidated)

#### 1. The Purpose and Background of Execution of the Transaction Agreement

Since SHiDAX became an equity-method affiliate of the Company in October 2022, the Company has continued to deepen its business alliance, particularly in the area of food. Currently, we are collaborating in the provision of commercial meal kits to nursery schools operated by SHiDAX.

On the other hand, as both the Company and SHiDAX are independent listed companies, there are restrictions on the sharing of management resources and managerial decision making. We were aware that we have not been able to make prompt decisions and develop our business sufficiently in an environment where the business environment is significantly changing year by year. The environment changes include the diversification of food delivery purchase routes and the accumulation of social issues such as increasing distribution costs and labor shortage caused by the falling birthrate and the aging population.

Both the Company and SHiDAX are social issue-solving companies with a future-oriented corporate philosophy. As the two companies have been considering the optimal business structure to maximize their corporate value, they have determined that management integration through the Transactions will enable both companies to make flexible decisions and develop their businesses, and they expect to maximize their corporate value in the medium to long term as well, and have decided to enter into the Transaction Agreement and the Agreement as a part of the Transactions.

For more information regarding the Tender Offer, including an outline of the Transaction Agreement, please refer to the announcements by SHIDA HD and SHiDAX today.

#### 2. Overview of SHiDAX

<input type="checkbox"/>	Name	SHiDAX CORPORATION	
<input type="checkbox"/>	Address	6-3, Chofugaoka 3-chome, Chofu-shi, Tokyo	
<input type="checkbox"/>	Job title/name of representative	Chairman and President, Representative Director, Kinichi Shida	
<input type="checkbox"/>	Business Activities	Food Services business, Vehicle Operation Services business, Social Services business, etc.	
<input type="checkbox"/>	Common stock	¥100 million (As of Mar. 31, 2023)	
<input type="checkbox"/>	Date of Establishment	Apr. 2, 2001	
<input type="checkbox"/>	Major shareholders and percentage of shares	Oisix ra daichi Inc.	28.47%
		SHIDA Holdings Corporation	16.69%

(As of Mar. 31, 2023)	Kiraboshi Capital Tokyo Sparkle Investment Limited Partnership			5.26%
	Shida Safety Services Co., Ltd			3.25%
	The Custody Bank of Japan, Ltd. (Trust Account)			2.47%
	Kinichi Shida			2.24%
	Tsutomu Shida			2.20%
	Nomura Securities Co., Ltd. (Standing Representation: Sumitomo Mitsui Banking Corporation)			1.84%
	Kokubu Group Inc.			1.54%
	DSI Corporation			1.50%
<input type="checkbox"/>	Our relationship			
	Capital relationship	We own 15,582,759 shares (28.44% ownership) of SHiDAX as of today.		
	Human relations	In addition to our President and Representative Director, Kohey Takashima, concurrently serving as SHiDAX's external director, 1 of our employees is seconded to SHiDAX.		
	Business relationship	We and SHiDAX conduct wholesaling of foodstuffs and other transactions.		
	Applicable status to the relevant party	As of today, SHiDAX qualifies as our equity method affiliate.		
<input type="checkbox"/>	Results of Operations and Financial Position for the Past 3 Years			
	Fiscal year end	Year ended Mar. 31, 2021	Year ended Mar. 31, 2022	Year ended Mar. 31, 2023
	Consolidated net assets	¥7.52 billion	¥11.371 billion	¥12.225 billion
	Consolidated total assets	¥39.913 billion	¥33.159 billion	¥33.195 billion
	Consolidated net assets per share	¥17.56	¥114.15	¥223.33
	Consolidated net sales	¥110.148 billion	¥115.525 billion	¥121.22 billion
	Consolidated ordinary income	¥893 million	¥2.292 billion	¥4.188 billion
	Profit attributable to owners of parent	¥630 million	¥4.089 billion	¥3.817 billion
	Consolidated net income per share	¥15.80	¥102.56	¥76.07

### 3. Overview of SHIDA HD

<input type="checkbox"/>	Name	SHIDA Holdings Corporation
<input type="checkbox"/>	Address	10th Floor, New Otani Business Court, 4-1 Kioi-cho, Chiyoda-ku, Tokyo
<input type="checkbox"/>	Job title/name of representative	President and Representative Director, Tsutomu Shida

<input type="checkbox"/>	Business Activities	Purchase and ownership of SHiDAX shares
<input type="checkbox"/>	Common stock	¥10 million (as of Nov. 9, 2023)
<input type="checkbox"/>	Date of Establishment	Jan. 31, 1996
<input type="checkbox"/>	Major shareholders and percentage of shares (As of Nov. 10, 2023)	Tsutomu Shida 48.42%
		Kinichi Shida 37.78%
		Shojiro Shida 7.29%
		SDI Corporation 2.73%
		Tomiji Shida 1.43%
		Yuma Shida 1.04%
		Miyuki Shida 0.78%
		Eimiri Shida 0.26%
		Arisa Nagaki 0.26%
<input type="checkbox"/>	Our relationship	
	Capital relationship	Not applicable.
	Human relations	Not applicable.
	Business relationship	Not applicable.
	Applicable status to the relevant party	Not applicable.

#### 4. Number of Shares to Be Tendered in the Tender Offer and Transfer Price

(1)	Number of shares to be subscribed	15,582,759 shares (total number of shares held by us)
(2)	Transfer price	¥12.466 billion (¥800 per share)

(NOTE) The transfer price is the transfer price when this tender offer is completed. SHIDA HD has set a minimum limit of 27,392.8 thousand shares (ownership ratio: 49.99%) for the number of shares to be purchased in the Tender Offer. If the total number of share certificates, etc. tendered in the Tender Offer ("Subscribed Share Certificates, etc.") falls short of the minimum limit for the number of shares to be purchased, SHIDA HD will not purchase all of the Subscribed Share Certificates, etc.

#### 5. Schedule of the Tender Offer

(1)	Execution of the Application Agreement	Nov. 10, 2023
(2)	TOB period	Nov. 13, 2023 to Dec. 25, 2023
(3)	Commencement date of settlement	Jan. 5, 2024

#### 6. Outlook and Expected Posting of Extraordinary Incomes

If the Tender Offer is consummated, SHiDAX will be removed from our equity-method affiliate.

If the Tender Offer is successful and we sell all of SHiDAX shares, we expect to record approx. 41 bn yen as extraordinary income (non-consolidated) and approx. 35 bn yen as extraordinary income (consolidated) in the fiscal year ending Mar. 2024. As soon as the forecast becomes clear, we will announce the forecast of consolidated financial results.

## II. Changes in the Subsidiaries

### 1. Reasons and Methods for Changes

If the Tender Offer is consummated and settlement is completed, SHiDAX will become a subsidiary of SHIDA HD, in which case, as part of the Transaction, the Company will acquire 6,364,331 shares of common stock of SHIDA HD (the ratio to the total number of issued shares after the capital increase is 66.0% (rounded to the nearest hundredth)) through payment for the Third Party Allotment scheduled on January 5, 2024. As a result of the acquisition, SHIDA HD will become our subsidiary and SHiDAX will also become our subsidiary in the same day.

The underwriting of the Third-Party Allotment is based on the Transaction Agreement between the Company and SHIDA HD and its Founding Shareholders, and the Company will hold 66.0% of SHIDA HD's voting rights. After the completion of the Transaction, SHiDAX will be taken private.

For an overview of the Transaction Agreement and the Shareholder Agreement, including the Third-Party Allotment, please refer to the announcement, which was announced by SHiDAX as of today.

SHiDAX will become a wholly owned subsidiary of us, wholly owned subsidiaries of SHiDAX including SHiDAX Contract Food Service Co., Ltd., SHiDAX Food Service Co., Ltd., SLOGICS Co., Ltd., Daishinto Co., Ltd., SHiDAX Daishinto Human Services Co., Ltd. and SHiDAX USA Corporation will become subsidiaries of the Company.

### 2. Overview of Subsidiaries to Be Transferred

#### SHiDAX

For an overview of SHiDAX, please refer to "I.2. Overview of SHiDAX" above.

#### SHiDAX Contract Food Service Co., Ltd.

<input type="checkbox"/>	Name	SHiDAX Contract Food Service Co., Ltd.		
<input type="checkbox"/>	Address	6-3, Chofugaoka 3-chome, Chofu-shi, Tokyo		
<input type="checkbox"/>	Job title/name of representative	President and Representative Director, Mitsuru Sugiyama		
<input type="checkbox"/>	Business Activities	Food Services business, etc.		
<input type="checkbox"/>	Common stock	¥100 million (As of Mar. 31, 2023)		
<input type="checkbox"/>	Date of Establishment	May. 11, 1960		
<input type="checkbox"/>	Major shareholders and percentage of shares (As of Mar. 31, 2023)	SHiDAX CORPORATION 100.0%		
<input type="checkbox"/>	Our relationship			
	Capital relationship	There is no capital relationship between the 2 companies.		
	Human relations	There is no personal relationship between the 2 companies.		
	Business relationship	There is no business relationship between the 2 companies.		
<input type="checkbox"/>	Results of Operations and Financial Position for the Past 3 Years			
	Fiscal year end	Year ended Mar. 31, 2021	Year ended Mar. 31, 2022	Year ended Mar. 31, 2023
	Net assets	¥8 million	¥62 million	¥83 million

Total assets	¥4.542 billion	¥3.314 billion	¥3.51 billion
Net assets per share	¥117.91	¥850.63	¥1,130.40
Net sales	¥20.025 billion	¥20.259 billion	¥19.765 billion
Ordinary income	¥ (617) million	¥ (164) million	¥ (29) million
Profit attributable to owners of parent	¥ (885) million	¥51 million	¥19 million
Net income per share	¥ (11,962.56)	¥698.76	¥268.35

SHiDAX Food Service Co., Ltd.

<input type="checkbox"/>	Name	SHiDAX Food Service Co., Ltd.		
<input type="checkbox"/>	Address	6-3, Chofugaoka 3-chome, Chofu-shi, Tokyo		
<input type="checkbox"/>	Job title/name of representative	President and Representative Director, Mitsuru Sugiyama		
<input type="checkbox"/>	Business Activities	Food Services business		
<input type="checkbox"/>	Common stock	¥100 million (As of Mar. 31, 2023)		
<input type="checkbox"/>	Date of Establishment	Jun. 1, 2018		
<input type="checkbox"/>	Major shareholders and percentage of shares (As of Mar. 31, 2023)	SHiDAX CORPORATION 100.0%		
<input type="checkbox"/>	Our relationship			
	Capital relationship	There is no capital relationship between the 2 companies.		
	Human relations	There is no personal relationship between the 2 companies.		
	Business relationship	There is no business relationship between the 2 companies.		
<input type="checkbox"/>	Results of Operations and Financial Position for the Past 3 Years			
	Fiscal year end	Year ended Mar. 31, 2021	Year ended Mar. 31, 2022	Year ended Mar. 31, 2023
	Net assets	¥1.107 billion	¥1.131 billion	¥798 million
	Total assets	¥6.395 billion	¥5.71 billion	¥5.402 billion
	Net assets per share	¥110,701.84	¥113,183.70	¥79,866.51
	Net sales	¥29.893 billion	¥30.762 billion	¥30.884 billion
	Ordinary income	¥321 million	¥142 million	¥ (282) million
	Profit attributable to owners of parent	¥186 million	¥24 million	¥ (333) million
	Net income per share	¥18,624.76	¥2,481.86	¥ (33,317.19)

S logics, Inc.

<input type="checkbox"/>	Name	S logics, Inc.
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<input type="checkbox"/>	Address	6-3, Chofugaoka 3-chome, Chofu-shi, Tokyo		
<input type="checkbox"/>	Job title/name of representative	President and Representative Director, Shuniji Takeshita		
<input type="checkbox"/>	Business Activities	Food Services business, etc.		
<input type="checkbox"/>	Common stock	¥90 million (As of Mar. 31, 2023)		
<input type="checkbox"/>	Date of Establishment	Oct. 1, 2001		
<input type="checkbox"/>	Major shareholders and percentage of shares (As of Mar. 31, 2023)	SHiDAX CORPORATION 100.0%		
<input type="checkbox"/>	Our relationship			
	Capital relationship	There is no capital relationship between the 2 companies.		
	Human relations	There is no personal relationship between the 2 companies.		
	Business relationship	There is no business relationship between the 2 companies.		
<input type="checkbox"/>	Results of Operations and Financial Position for the Past 3 Years			
	Fiscal year end	Year ended Mar. 31, 2021	Year ended Mar. 31, 2022	Year ended Mar. 31, 2023
	Net assets	¥1.711 billion	¥2.275 billion	¥2.87 billion
	Total assets	¥8.261 billion	¥7.222 billion	¥8.827 billion
	Net assets per share	¥14,261.97	¥18,966.22	¥23,921.38
	Net sales	¥30.304 billion	¥30.375 billion	¥31.348 billion
	Ordinary income	¥521 million	¥761 million	¥1.012 billion
	Profit attributable to owners of parent	¥387 million	¥564 million	¥594 million
	Net income per share	¥3,231.72	¥4,704.25	¥4,955.15

DAINITO CO., LTD

<input type="checkbox"/>	Name	DAISINTO CO., LTD
<input type="checkbox"/>	Address	6-3, Chofugaoka 3-chome, Chofu-shi, Tokyo
<input type="checkbox"/>	Job title/name of representative	President and Representative Director, Tetsuyoshi Morishita
<input type="checkbox"/>	Business Activities	Vehicle Operation Services business and Social Services business
<input type="checkbox"/>	Common stock	¥100 million (As of Mar. 31, 2023)
<input type="checkbox"/>	Date of Establishment	Feb. 16, 1962
<input type="checkbox"/>	Major shareholders and percentage of shares (As of Mar. 31, 2023)	SHiDAX CORPORATION 100.0%
<input type="checkbox"/>	Our relationship	
	Capital relationship	There is no capital relationship between the 2 companies.

	Human relations	There is no personal relationship between the 2 companies.		
	Business relationship	There is no business relationship between the 2 companies.		
<input type="checkbox"/>	Results of Operations and Financial Position for the Past 3 Years			
	Fiscal year end	Year ended Mar. 31, 2021	Year ended Mar. 31, 2022	Year ended Mar. 31, 2023
	Net assets	¥6.385 billion	¥7.965 billion	¥9.309 billion
	Total assets	¥10.249 billion	¥10.726 billion	¥12.023 billion
	Net assets per share	¥68.31	¥85.21	¥99.59
	Net sales	¥22.953 billion	¥22.991 billion	¥23.685 billion
	Ordinary income	¥1.171 billion	¥1.423 billion	¥1.858 billion
	Profit attributable to owners of parent	¥1.004 billion	¥1.579 billion	¥1.344 billion
	Net income per share	¥10.74	¥16.90	¥14.38

SHiDAX DAISHINTO Human Services Co., Ltd.

<input type="checkbox"/>	Name	SHiDAX DAISHINTO Human Services Co., Ltd.		
<input type="checkbox"/>	Address	6-3, Chofugaoka 3-chome, Chofu-shi, Tokyo		
<input type="checkbox"/>	Job title/name of representative	President and Representative Director, Tomoharu Yamada		
<input type="checkbox"/>	Business Activities	Social Services business		
<input type="checkbox"/>	Common stock	¥100 million (As of Mar. 31, 2023)		
<input type="checkbox"/>	Date of Establishment	Nov. 1, 1986		
<input type="checkbox"/>	Major shareholders and percentage of shares (As of Mar. 31, 2023)	DAISHINTO CO., Ltd. 100.0%		
<input type="checkbox"/>	Our relationship			
	Capital relationship	There is no capital relationship between the 2 companies.		
	Human relations	There is no personal relationship between the 2 companies.		
	Business relationship	There is no business relationship between the 2 companies.		
<input type="checkbox"/>	Results of Operations and Financial Position for the Past 3 Years			
	Fiscal year end	Year ended Mar. 31, 2021	Year ended Mar. 31, 2022	Year ended Mar. 31, 2023
	Net assets	¥3.927 billion	¥4.54 billion	¥5.447 billion
	Total assets	¥9.278 billion	¥9.232 billion	¥11.077 billion
	Net assets per share	¥1,555,444.26	¥1,798,068.19	¥2,157,547.57
	Net sales	¥32.631 billion	¥37.005 billion	¥43.169 billion
	Ordinary income	¥941 million	¥961 million	¥1.62 billion
	Profit attributable to	¥627 million	¥612 million	¥907 million



owners of parent			
Net income per share	¥248,366.51	¥242,623.92	¥359,479.38

SHIDAX USA CORPORATION

<input type="checkbox"/>	Name	SHIDAX USA CORPORATION		
<input type="checkbox"/>	Address	615 South Dupont Highway, Dover, Delaware 19901, The United States of America		
<input type="checkbox"/>	Job title/name of representative	Chief Executive Officer, Kinichi Shida		
<input type="checkbox"/>	Business Activities	Operation of restaurants and catering business, etc.		
<input type="checkbox"/>	Common stock	\$4 million (As of Mar. 31, 2023)		
<input type="checkbox"/>	Date of Establishment	Apr. 27, 2006		
<input type="checkbox"/>	Major shareholders and percentage of shares (As of Mar. 31, 2023)	SHiDAX CORPORATION 100.0%		
<input type="checkbox"/>	Our relationship			
	Capital relationship	There is no capital relationship between the 2 companies.		
	Human relations	There is no personal relationship between the 2 companies.		
	Business relationship	There is no business relationship between the 2 companies.		
<input type="checkbox"/>	Results of Operations and Financial Position for the Past 3 Years			
	Fiscal year end	Year ended Mar. 31, 2021	Year ended Mar. 31, 2022	Year ended Mar. 31, 2023
	Net assets	¥762 million	¥824 million	¥883 million
	Total assets	¥763 million	¥825 million	¥884 million
	Net assets per share	¥7,627,740.76	¥8,248,436.11	¥8,834,785.45
	Net sales	-	-	-
	Ordinary income	¥1 million	¥ (19) million	¥ (15) million
	Profit attributable to owners of parent	¥8 million	¥ (17) million	¥ (14) million
	Net income per share	¥87,607.69	¥ (174,122.23)	¥ (149,671.26)

3. Number of Shares Acquired, Acquisition Price, and Shareholding Before and After Acquisition

(1)	Shares owned prior to the transaction	0 shares (Percentage of voting rights: 0%)
(2)	Total share repurchased	6,364,331 shares (Number of voting rights: 6,364,331) (Percentage of the total number of issued shares after the capital increase: 66.0%)
(3)	Acquisition cost	¥14.192 billion
(4)	Shares owned after the transaction	6,364,331 shares

	(Percentage of voting rights: 66.0%)
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(NOTE) Upon completion of the Tender Offer and settlement, as part of the Transaction, the Company will subscribe for shares of its common stock to be issued through the Third-Party Allotment to be conducted by SHIDA HD with SHiDAX as a subsidiary. (1) through (4) above refer to SHIDA HD. If the Tender Offer is consummated and the Third-Party Allotment is completed, the Company, through SHIDA HD, will indirectly own shares of SHiDAX, SHiDAX Contract Food Service Co., Ltd., SHiDAX Food Service Co., Ltd., SLOGICS Co., Ltd., Daishinto Co., Ltd., SHiDAX Daishinto Human Services Co., Ltd. and SHiDAX USA Corporation. The number of shares of SHiDAX to be held by SHIDA HD after the completion of the Tender Offer will depend on the number of shares tendered in the Tender Offer. However, the Transaction is intended to take SHiDAX private, and upon completion of the Transaction, SHIDA HD will ultimately own all shares of SHiDAX.

#### 4. Schedule

(1)	Execution of the Transaction Agreement, the Shareholder Agreement, and the Agreement	Nov. 10, 2023
(2)	Tender offer period of the Tender Offer	Nov. 13, 2023-Dec. 25, 2023
(3)	Resolution at the extraordinary general meeting of stockholders of SHIDA HD	Jan. 4, 2024
(4)	Commencement Date of Settlement of the Tender Offer	Jan. 5, 2024
(5)	Payment date for the Third-Party Allotment	Jan. 5, 2024
(6)	Taking SHiDAX private	Late March 2024 at the latest

#### 5. Outlook

The impact of the execution of the Transaction Agreement and the Shareholder Agreement and the change in subsidiaries as a result of the Third-Party Allotment on our consolidated financial results for the fiscal year ending March 2024 is currently under scrutiny and will be announced as soon as the outlook becomes clear.

(End)