

Cover Sheet

Submitted Document	Amendment to Tender Offer Registration Statement
Government Agent to Receive Filing	Director of the Kanto Finance Bureau
Submission Date	August 6, 2020
Name of Submitting Party	K.K. BCJ-44
Address or Location of Submitting Party	Palace Building 5F, 1-1-1, Marunouchi, Chiyoda-ku, Tokyo
Nearest Point of Contact	Palace Building 5F, 1-1-1, Marunouchi, Chiyoda-ku, Tokyo
Phone Number	+81-3-6212-7070
Name of Administrative Contact	Yuji Sugimoto, Representative Director
Name of agent	Not applicable.
Address or Address of Agent	Not applicable.
Nearest Point of Contact	Not applicable.
Phone Number	Not applicable.
Name of Administrative Contact	Not applicable.
Place for public inspection	K.K. BCJ-44  (Palace Building 5F, 1-1-1, Marunouchi, Chiyoda-ku, Tokyo)  Tokyo Stock Exchange, Inc.  (2-1 Nihombashi Kabutocho, Chuo-ku, Tokyo)

(Note 1) In this Statement, the “Offeror” means K.K. BCJ-44.

(Note 2) In this Statement, the “Target” means Nichiigakkan Co., Ltd.

(Note 3) Where figures in this Statement have been rounded or truncated, the amount indicated as the total might not always coincide with the sum of the relevant figures.

(Note 4) In this Statement, the “Act” means the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended).

(Note 5) In this Statement, “Order” means the Financial Instruments and Exchange Act Enforcement Order (Cabinet Order No. 321 of 1965, as amended).

(Note 6) In this Statement, “Share Certificates, Etc.” means rights pertaining to shares etc.

(Note 7) In this Statement, “Business Day” means any day other than a day set out in any item of Article 1, paragraph (1) of the Act on Holidays of Administrative Organs (Act No. 91 of 1988, as amended).

(Note 8) Unless otherwise provided, any reference in this Statement to a number of days or a date and time means the number of days or the date and time in Japan.

(Note 9) The tender offer for which this Statement is being submitted (the “Tender Offer”) will be conducted in compliance with the procedures and information disclosure standards set out in the Act, but those procedures and standards are not necessarily the same as the procedures and information disclosure standards in the United States. In particular, the

Tender Offer is not subject to Section 13(e) or Section 14(d) of the United States Securities Exchange Act of 1934 (as amended, the “United States Securities Exchange Act of 1934”) or the rules set out thereunder, and the Tender Offer will not be conducted in line with those procedures or standards. All of the financial data included in this Statement is in accordance with the accounting standards of Japan and not those of the United States, and not necessarily equivalent to the financial information of a company in the United States. The Offeror is a corporation that has been established outside of the United States and the directors of the Offeror reside outside of the United States, so it may be difficult to exercise any rights or make any demands under the federal securities laws of the United States. It also may be impossible to commence legal proceedings against a corporation that is based outside of the United States or its directors in a court outside of the United States on the grounds of a violation of the federal securities laws of the United States. Additionally, the jurisdiction of a United States court over a corporation that is based outside of the United States, or subsidiaries of such a corporation may not be recognized.

(Note 10) Unless otherwise provided, all of the procedures concerning the Tender Offer will be conducted in the Japanese language. All or some of the documents related to the Tender Offer are prepared in the English language, and if there is a discrepancy between that English language document and the corresponding Japanese language document, the Japanese language document will prevail.

(Note 11) Statements that constitute “forward-looking statements” as defined in Section 27A of the Securities Act of 1933 of the United States (as amended) and Section 21E of the United States Securities Exchange Act of 1934 are included in statements in this Statement. There may be a significant difference between actual results and the express or implied predictions, etc. made as “forward-looking statements” due to known or unknown risks, uncertainties, and other factors. None of the Offeror and its affiliates guarantee that any express or implied prediction, etc. made as a “forward-looking statements” will ultimately be correct. The “forward-looking statements” in this Statement have been prepared based on information that is available to the Offeror as of the submission date of this Statement, and unless required by applicable laws and regulations or rules of securities exchanges, none of the Offeror and any of its affiliates has an obligation to update or correct those statements in order to reflect future events or circumstances.

(Note 12) The Offeror, financial advisors of the Offeror and the Target, and the tender offer agent (including Affiliates thereof) might, before the commencement of the Tender Offer or during the purchase period of the Tender Offer (the “Tender Offer Period”), purchase by means other than the Tender Offer or conduct an act aimed at such a purchase of shares of the Target on its own account or the account of its client to the extent permitted by Japanese laws related to financial instruments transactions and other applicable laws and regulations in the scope of its ordinary business and in accordance with the requirements of Rule 14e-5(b) of the United States Securities Exchange Act of 1934. If information regarding such a purchase is disclosed in Japan, that information will also be disclosed in the English language on a website of the person that conducted that purchase (or by another disclosure method).

**1. Reason for filing of Amendment to Tender Offer Registration Statement**

This Amendment to Tender Offer Registration Statement is filed in accordance with Article 27-8, Paragraph 1 of the Act with regard to the Tender Offer Registration Statement filed as of May 11, 2020 (including the matters amended by the Amendment to the Tender Offer Registration Statement filed as of May 19, 2020, June 22, 2020, June 25, 2020, July 9, 2020 and July 31, 2020, respectively), in order to correct certain errors that the Amendment to the Tender Offer Registration Statement filed as of July 31, 2020 mistakenly referred to the headings of “(i) Background, etc. of the Tender Offer” instead of “(ii) Decision-Making Process behind the Target’s Decision to Support the Tender Offer, and the Reasons Therefor” in “(2) Background, Objectives, and Decision-Making Process behind the Implementation of the Tender Offer; Post-Tender Offer Managerial Policy” in “3. Purpose of the Purchase” in “I. Terms of the Tender Offer”, and other errors in certain descriptions therein.

Please note that this amendment doesn’t change the purchase period pertaining to the Tender Offer as it is due to the existence of the errors in form as stipulated in Article 22, Paragraph 1 of the Order.

**2. Matters to be Amended**

A. Tender Offer Registration Statement

I. Terms of the Tender Offer

**3. Purpose of the Purchase**

**(1) Overview of the Tender Offer**

**(2) Background, Objectives, and Decision-Making Process behind the Implementation of the Tender Offer; Post-Tender Offer Managerial Policy**

**(i) Background, etc. of the Tender Offer**

**(ii) Decision-Making Process behind the Target’s Decision to Support the Tender Offer, and the Reasons Therefor**

**(3) Material Agreements Concerning the Tender Offer**

**4. Purchase Period, Purchase Price, and Number of Share Certificates, Etc. to be Purchased**

**(2) Purchase Price**

B. Attachment to Tender Offer Registration Statement

**3. Description Before and After Amendment**

Amended portions are underlined.

A. Tender Offer Registration Statement

I. Terms of the Tender Offer

**3. Purpose of the Purchase**

**(1) Overview of the Tender Offer**

(Before Amendment)

The Offeror is a wholly-owned subsidiary of K.K. BCJ-43, whose issued shares of are indirectly owned solely by an investment fund that receives investment advice from Bain Capital Private Equity, LP and

its group (collectively, “**Bain Capital**”), and the Offeror is a stock company that was established on April 23, 2020 and whose main purpose is owning all of the Target Shares and controlling and managing the business activities of the Target. Further, Effissimo Capital Management Pte. Ltd. (“**Effissimo**”) is expected to cause ECM Master Fund, which is an investment fund to which Effissimo provides investment advice under a discretionary investment contract (Note 1), to make a capital contribution to K.K. BCJ-43 no later than the business day immediately following the last day of the purchase period pertaining to the Tender Offer subject to successful completion of the Tender Offer. As of today, none of Bain Capital, K.K. BCJ-43, or the Offeror owns any Target Shares, and Effissimo owns 100 Target Shares itself (shareholding ratio (defined below, hereinafter the same): 0.00%) and 8,321,600 Target Shares through ECM Master Fund (shareholding ratio (defined below, hereinafter the same): 12.64%). Effissimo first acquired the Target Shares itself or through ECM Master Fund when it acquired 36,400 Target Shares (shareholding ratio: 0.06%) on January 9, 2014, and following that it acquired the Target Shares on the market on multiple occasions, and it came to own 4,445,500 Target Shares as of September 15, 2014 (shareholding ratio: 6.75%), it came to own 7,869,200 Target Shares (shareholding ratio: 11.95%) as of June 30, 2015, and it came to own 8,321,700 Target Shares (shareholding ratio: 12.64%) as of June 14, 2019, which is the number of Target Shares it currently owns.

(After Amendment)

The Offeror is a wholly-owned subsidiary of K.K. BCJ-43, whose issued shares of are indirectly owned solely by an investment fund that receives investment advice from Bain Capital Private Equity, LP and its group (collectively, “**Bain Capital**”), and the Offeror is a stock company that was established on April 23, 2020 and whose main purpose is owning all of the Target Shares and controlling and managing the business activities of the Target. Further, Effissimo Capital Management Pte. Ltd. (“**Effissimo**”) is expected to cause ECM Master Fund, which is an investment fund to which Effissimo provides investment advice under a discretionary investment contract (Note 1), to make a capital contribution to K.K. BCJ-43 no later than the business day immediately following the last day of the purchase period pertaining to the Tender Offer subject to successful completion of the Tender Offer. As of today, none of Bain Capital, K.K. BCJ-43, or the Offeror owns any Target Shares, and Effissimo owns 100 Target Shares itself (shareholding ratio (defined below, hereinafter the same): 0.00%) and 8,321,600 Target Shares through ECM Master Fund (shareholding ratio (defined below, hereinafter the same): 12.64%). Effissimo first acquired the Target Shares itself or through ECM Master Fund when it acquired 36,400 Target Shares (shareholding ratio: 0.06%) on January 9, 2014, and following that it acquired the Target Shares on the market on multiple occasions, and it came to own 4,445,600 Target Shares as of September 15, 2014 (shareholding ratio: 6.75%), it came to own 7,869,200 Target Shares (shareholding ratio: 11.95%) as of June 30, 2015, and it came to own 8,321,700 Target Shares (shareholding ratio: 12.64%) as of June 14, 2019, which is the number of Target Shares it currently owns.

- (2) **Background, Objectives, and Decision-Making Process behind the Implementation of the Tender Offer; Post-Tender Offer Managerial Policy**
- (i) **Background, etc. of the Tender Offer**

(Before Amendment)

[Omitted]

(Note 9) “Area dominant” means that business sites are intensively established in a specific area to achieve personnel flexibility among sites and to reduce management costs and have the effect of increasing trust and recognition in the region.

[Omitted]

While the Target has continued to expand in the nursing and medical-related industries to which the Target Group belongs, riding the tailwinds of an aging population, the Target is aware of risks stemming from such

factors as the rapid decrease in the number of workers in the nursing industry, the rise in personnel costs, actions necessitated by revision of nursing fees, the tendency in the medical industry towards transformation through information and communications technology (ICT), and reduction in the number of potential hospitals. For this reason, for the growth of three pillars of business supporting the Target, namely “human resource development,” “medical-related business,” and “nursing,” the Target believes that securing superior human resources, providing high added-value services, and pursuing business efficiencies through business structure reorganization are necessary and essential. In the past, as it is known that Former Chairman Terada had played a core role, such as determining the general direction of the management policy, the Target management had been implemented under his strong leadership. However, the Target recognizes that, in place of the past management style, it is essential for every member of the Target’s management to share the same future vision for business and to build collective management frameworks capable of promptly addressing issues that the Target faces in order to further advance the above-mentioned business structure reorganization.. The Offeror indicated in the course of the above consultations and negotiations that, as discussed in “(iii) Post-Tender Offer Managerial Policy” below, its policy was that after the Target Shares are taken private, a stable revenue base would be established by continuing to enhance growth investment in businesses thought to have medium- to long-term growth potential going forward by leveraging the management know-how, wealth of experience in enhancing the value of investment targets, M&A know-how, and management resources centered on human resources and financing that Bain Capital has cultivated heretofore. To this end, the Offeror believes that establishing industry-leading services and enhancing the Target’s presence as a leader in the formation of alliances in the expected reorganization of the industry going forward, establishing dominance in each area, further enhancing operations, and implementing policies such as the proactive utilization of M&A will form an effective policy. Specifically, the Offeror has conveyed to the Target that it envisions taking measures including (i) splitting major nursing service hubs and opening new locations in the nursing business and proactively expanding the management foundation through M&A, (ii) developing ICT solutions (Note 10) surpassing competitors and introducing high added-value services in the medical-related business, (iii) accelerating the opening of new locations, minimizing performance variation among hubs by securing operational quality in the daycare business, and strengthening cross sales (Note 11) through coordination with the Target’s other businesses, such as housekeeping agency services, and the Target determined that these kinds of policies and measures considered by Bain Capital are closely aligned with the aims of the Target, and by leveraging the advanced management knowhow that Bain Capital possesses, in particular its management resources for human resources and financing and coordination, will contribute to improvement in the medium- to long-term corporate value of the Target.

(Note 10) “ICT solutions” refers to the use of communications technology via the Internet to share information and knowledge between people and objects and among people in order to solve company issues. ICT is an abbreviation for Information and Commutations Technology and is also used in this sense.

(Note 11) “Cross selling” as used by the Target refers to providing combinations of the Target’s services, such as daycare and housekeeping agency services, according to customer needs.

[Omitted]

(After Amendment)

[Omitted]

(Note 9) “Area dominant” means that business sites are intensively established in a specific area to achieve personnel flexibility among sites and to reduce management costs and have the effect of increasing trust and recognition in the region.

[Omitted]

**(ii) Decision-Making Process behind the Target’s Decision to Support the Tender Offer, and the Reasons Therefor**

(Before Amendment)

[Omitted]

While the Target has continued to expand in the nursing and medical-related industries to which the Target Group belongs, riding the tailwinds of an aging population, the Target is aware of risks stemming from such factors as the rapid decrease in the number of workers in the nursing industry, the rise in personnel costs, actions necessitated by revision of nursing fees, the tendency in the medical industry towards transformation through information and communications technology (ICT), and reduction in the number of potential hospitals. For this reason, for the growth of three pillars of business supporting the Target, namely “human resource development,” “medical-related business,” and “nursing,” the Target believes that securing superior human resources, providing high added-value services, and pursuing business efficiencies through business structure reorganization are necessary and essential. In the past, as it is known that Former Chairman Terada had played a core role, such as determining the general direction of the management policy, the Target management had been implemented under his strong leadership. However, the Target recognizes that, in place of the past management style,, it is essential for every member of the Target’s management to share the same future vision for business and to build collective management frameworks capable of promptly addressing issues that the Target faces in order to further advance the above-mentioned business structure reorganization.. The Offeror indicated in the course of the above consultations and negotiations that, as discussed in “(iii) Post-Tender Offer Managerial Policy” below, its policy was that after the Target Shares are taken private, a stable revenue base would be established by continuing to enhance growth investment in businesses thought to have medium- to long-term growth potential going forward by leveraging the management know-how, wealth of experience in enhancing the value of investment targets, M&A know-how, and management resources centered on human resources and financing that Bain Capital has cultivated heretofore. To this end, the Offeror believes that establishing industry-leading services and enhancing the Target’s presence as a leader in the formation of alliances in the expected reorganization of the industry going forward, establishing dominance in each area, further enhancing operations, and implementing policies such as the proactive utilization of M&A will form an effective policy. Specifically, the Offeror has conveyed to the Target that it envisions taking measures including (i) splitting major nursing service hubs and opening new locations in the nursing business and proactively expanding the management foundation through M&A, (ii) developing ICT solutions (Note 9) surpassing competitors and introducing high added-value services in the medical-related business, (iii) accelerating the opening of new locations, minimizing performance variation among hubs by securing operational quality in the daycare business, and strengthening cross sales (Note 10) through coordination with the Target’s other businesses, such as housekeeping agency services, and the Target determined that these kinds of policies and measures considered by Bain Capital are closely aligned with the aims of the Target, and by leveraging the advanced management knowhow that Bain Capital possesses, in particular its management resources for human resources and financing and coordination, will contribute to improvement in the medium- to long-term corporate value of the Target.

(Note 9) “ICT solutions” refers to the use of communications technology via the Internet to share information and knowledge between people and objects and among people in order to solve company issues. ICT is an abbreviation for Information and Commutations Technology and is also used in this sense.

(Note 10) “Cross selling” as used by the Target refers to providing combinations of the Target’s services, such as daycare and housekeeping agency services, according to customer needs.

[Omitted]

(After Amendment)

[Omitted]

While the Target has continued to expand in the nursing and medical-related industries to which the Target Group belongs, riding the tailwinds of an aging population, the Target is aware of risks stemming from such factors as the rapid decrease in the number of workers in the nursing industry, the rise in personnel costs, actions necessitated by revision of nursing fees, the tendency in the medical industry towards transformation through information and communications technology (ICT), and reduction in the number of potential hospitals. For this reason, for the growth of three pillars of business supporting the Target, namely “human resource development,” “medical-related business,” and “nursing,” the Target believes that securing superior

human resources, providing high added-value services, and pursuing business efficiencies through business structure reorganization are necessary and essential. In the past, as it is known that Former Chairman Terada had played a core role, such as determining the general direction of the management policy, the Target management had been implemented under his strong leadership. However, the Target recognizes that, in place of the past management style,, it is essential for every member of the Target's management to share the same future vision for business and to build collective management frameworks capable of promptly addressing issues that the Target faces in order to further advance the above-mentioned business structure reorganization.. The Offeror indicated in the course of the above consultations and negotiations that, as discussed in “(iii) Post-Tender Offer Managerial Policy” below, its policy was that after the Target Shares are taken private, a stable revenue base would be established by continuing to enhance growth investment in businesses thought to have medium- to long-term growth potential going forward by leveraging the management know-how, wealth of experience in enhancing the value of investment targets, M&A know-how, and management resources centered on human resources and financing that Bain Capital has cultivated heretofore. To this end, the Offeror believes that establishing industry-leading services and enhancing the Target's presence as a leader in the formation of alliances in the expected reorganization of the industry going forward, establishing dominance in each area, further enhancing operations, and implementing policies such as the proactive utilization of M&A will form an effective policy. Specifically, the Offeror has conveyed to the Target that it envisions taking measures including (i) splitting major nursing service hubs and opening new locations in the nursing business and proactively expanding the management foundation through M&A, (ii) developing ICT solutions (Note 10) surpassing competitors and introducing high added-value services in the medical-related business, (iii) accelerating the opening of new locations, minimizing performance variation among hubs by securing operational quality in the daycare business, and strengthening cross sales (Note 11) through coordination with the Target's other businesses, such as housekeeping agency services, and the Target determined that these kinds of policies and measures considered by Bain Capital are closely aligned with the aims of the Target, and by leveraging the advanced management knowhow that Bain Capital possesses, in particular its management resources for human resources and financing and coordination, will contribute to improvement in the medium- to long-term corporate value of the Target.

(Note 10) “ICT solutions” refers to the use of communications technology via the Internet to share information and knowledge between people and objects and among people in order to solve company issues. ICT is an abbreviation for Information and Commutations Technology and is also used in this sense.

(Note 11) “Cross selling” as used by the Target refers to providing combinations of the Target's services, such as daycare and housekeeping agency services, according to customer needs.

[Omitted]

### **(3) Material Agreements Concerning the Tender Offer**

(Before Amendment)

[Omitted]

#### **(ii) Share Transfer Agreement**

[Omitted]

#### **d. Transfer Price etc. for the Meiwa Shares Pursuant to the Share Transfer Agreement**

The Meiwa Share Transfer Price to be paid to the Meiwa Shareholder pursuant to the Share Transfer Agreement is calculated on the basis of the Tender Offer Price.

In other words, under the Share Transfer Agreement, the total amount of the Meiwa Share Transfer Price is agreed to be (i) the amount equal to the number of Meiwa Owned Target Shares (16,303,849 shares times the Tender Offer Price (JPY1,670 per Share) (equal to JPY27,227,427,830) minus (ii) loans from Meiwa Shareholder and any other debts owed by Meiwa on the Meiwa Share Transfer Date plus (iii) the amount of Meiwa's cash and deposits and tax assets on the Meiwa Share Transfer Date. Thus, the amount is set to be substantially the same as the consideration that would be paid in the case where Meiwa tendered the Target Shares that it owns in the Tender Offer.

[Omitted]

Further, Mr. Mori plans to remain involved in the Target management following successful completion of the Tender Offer and is considering investing directly or indirectly in the Offeror to share the common objective for enhancing the corporate value. Also, the then Target vice president and representative director as of May 8, 2020 Mr. Daisuke Terada decided to externally make clear his intention to continue supporting the Target as a relative of Former Chairman Terada and is considering investing directly or indirectly in the Offeror. Moreover, the Target vice president, and the then Target managing director as of May 8, 2020, Mr. Tsuyoshi Terada decided to make externally clear his intention to remain involved in the Target management and, with the common objective for enhancing the corporate value, to continue supporting the Target as a relative of Former Chairman Terada, and is considering investing directly or indirectly in the Offeror. Mr. Keisuke Terada who is another relative of Former Chairman Terada also decided to make externally clear his intention to continue supporting the Target as a relative of Former Chairman Terada and is considering investing directly or indirectly in the Offeror. Bain Capital is expected to execute an agreement for entrustment of the management of the Target with Mr. Mori and Mr. Tsuyoshi Terada; however, the details are undetermined at this time.

**(iii) Written Pledge**

On July 31, 2020, the Offeror received the Written Pledge from Effissimo, and Effissimo agrees in the Written Pledge that Effissimo will tender or cause to tender in the Tender Offer 8,321,700 shares of the Target Shares owned by Effissimo or through ECM Master Fund (shareholder ratio: 12.64%). There is no condition precedent to Effissimo's tender provided in the Written Pledge.

Effissimo also agrees in the Written Pledge that, no later than the business day immediately following the last day of the purchase period pertaining to the Tender Offer, and subject to successful completion of the Tender Offer, it will make a capital contribution of a total of JPY JPY1,550,000,000 to K.K. BCJ-43 by subscribing for non-voting right shares of K.K. BCJ-43 and it will provide funds to be allocated to purchase funds and ancillary expenses in the Tender Offer to be paid by the Offeror.

For details of the Subscription Agreement, see "(iv) Subscription Agreement" below.

[Omitted]

(After Amendment)

[Omitted]

**(ii) Share Transfer Agreement**

[Omitted]

**d. Transfer Price etc. for the Meiwa Shares Pursuant to the Share Transfer Agreement**

The Meiwa Share Transfer Price to be paid to the Meiwa Shareholder pursuant to the Share Transfer Agreement is calculated on the basis of the Tender Offer Price.

In other words, under the Share Transfer Agreement, the total amount of the Meiwa Share Transfer Price is agreed to be (i) the amount equal to the number of Meiwa Owned Target Shares (16,303,849 shares times the Tender Offer Price (JPY1,670 per Share) (equal to JPY27,227,427,830) minus (ii) loans from Meiwa Shareholder and any other debts owed by Meiwa on the Meiwa Share Transfer Date plus (iii) the amount of Meiwa's cash and deposits and tax assets on the Meiwa Share Transfer Date. Thus, the amount is set to be substantially the same as the consideration that would be paid in the case where Meiwa tendered the Target Shares that it owns in the Tender Offer.

**e. Agreement concerning Exercise of Voting Rights Relating to Target Shares**

[Omitted]

Further, Mr. Mori plans to remain involved in the Target management following successful completion of the Tender Offer and is considering investing directly or indirectly in the Offeror to share the common objective for enhancing the corporate value. Also, the then Target vice president and representative director as of May



8, 2020 Mr. Daisuke Terada decided to externally make clear his intention to continue supporting the Target as a relative of Former Chairman Terada and is considering investing directly or indirectly in the Offeror. Moreover, the Target vice president, and the then Target managing director as of May 8, 2020, Mr. Tsuyoshi Terada decided to make externally clear his intention to remain involved in the Target management and, with the common objective for enhancing the corporate value, to continue supporting the Target as a relative of Former Chairman Terada, and is considering investing directly or indirectly in the Offeror. Mr. Keisuke Terada who is another relative of Former Chairman Terada also decided to make externally clear his intention to continue supporting the Target as a relative of Former Chairman Terada and is considering investing directly or indirectly in the Offeror. Bain Capital is expected to execute an agreement for entrustment of the management of the Target with Mr. Mori and Mr. Tsuyoshi Terada; however, the details are undetermined at this time.

**(iii) Written Pledge**

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Effissimo also agrees in the Written Pledge that, no later than the business day immediately following the last day of the purchase period pertaining to the Tender Offer, and subject to successful completion of the Tender Offer, it will cause ECM Master Fund to make a capital contribution of a total of JPY JPY1,550,000,000 to K.K. BCJ-43 by subscribing for non-voting right shares of K.K. BCJ-43 and it will provide funds to be allocated to purchase funds and ancillary expenses in the Tender Offer to be paid by the Offeror.

For details of the Subscription Agreement, see "(iv) Subscription Agreement" below.

[Omitted]

**B. Attachment to Tender Offer Registration Statement**

**1. Public Notice of Amendment to Terms of Tender Offer, Etc.**

(Before Amendment)

On July 31, 2020, the Offeror made the public notice electronically of "Public Notice of Amendment to Terms of Tender Offer, Etc." as the Offeror amended the terms etc. with regard to the Tender Offer. The fact that "Public Notice of Amendment to Terms of Tender Offer, Etc." was made was published in the Nihon Keizai Shimbun on July 31, 2020. The Offeror attaches the "Public Notice of Amendment to Terms of Tender Offer, Etc." to the Amendment to the Tender Offer Registration Statement as an amendment to the public notice of the commencement of the Tender Offer.

(After Amendment)

On July 31, 2020, the Offeror made the public notice electronically of "Public Notice of Amendment to Terms of Tender Offer, Etc." as the Offeror amended the terms etc. with regard to the Tender Offer. The fact that "Public Notice of Amendment to Terms of Tender Offer, Etc." was made was published in the Nihon Keizai Shimbun on August 1, 2020. The Offeror attaches the "Public Notice of Amendment to Terms of Tender Offer, Etc." to the Amendment to the Tender Offer Registration Statement as an amendment to the public notice of the commencement of the Tender Offer.