

October 5, 2024

To whom it may concern:

Company name LDEC, Ltd.
Representative Kazuhiro Nishikawa, Representative Director
name

Notice Regarding Results of Tender Offer for Alps Logistics Co., Ltd. (Stock Code 9055)

LDEC, Ltd. (“Tender Offeror”) conducted a tender offer (“Tender Offer”) pursuant to the Financial Instruments and Exchange Act (Law No. 25 of 1948, as amended; “FIEA”) for the ordinary shares (“Target Shares”) and share options of Alps Logistics Co., Ltd. (stock code 9055, Tokyo Stock Exchange (“TSE”) Prime Market; “Target”) from August 22, 2024, and we hereby announce that the Tender Offer ended on October 4, 2024 as set forth below.

1. Overview of the Purchase etc.

(1) Name and Location of the Tender Offeror

Name: LDEC, Ltd.

Location: 2-9-2, Kyobashi, Chuo-ku, Tokyo

(2) Name of the Target

Alps Logistics Co., Ltd.

(3) Type of Share Certificates etc. Pertaining to the Purchase etc.

[1] Ordinary Shares

[2] Share Options

- a. Share options issued based on a June 18, 2014 Board of Directors Resolution (“Series 1 Share Options”) (exercise period: from July 24, 2014, to July 23, 2054)
- b. Share options issued based on a June 17, 2015 Board of Directors Resolution (“Series 2 Share Options”) (exercise period: from July 23, 2015, to July 22, 2055)
- c. Share options issued based on a June 21, 2016 Board of Directors Resolution (“Series 3 Share Options”) (exercise period: from July 16, 2016, to July 15, 2056)
- d. Share options issued based on a June 21, 2017 Board of Directors Resolution (“Series 4 Share Options”) (exercise period: from July 20, 2017, to July 19, 2057)
- e. Share options issued based on a June 20, 2018 Board of Directors Resolution (“Series 5 Share Options”) (exercise period: from July 21, 2018, to July 20, 2058)

(4) Number of Share Certificates etc. Planned for Purchase

Type of share certificate etc.	Number of shares planned for purchase	Minimum number of shares planned for purchase	Maximum number of shares planned for purchase
Ordinary shares	18,211,564 (shares)	6,368,100 (shares)	- (shares)
Total	18,211,564 (shares)	6,368,100 (shares)	- (shares)

Note 1: If the total number of share certificates etc. tendered in the Tender Offer (the “Tendered Share Certificates etc.”) does not reach the minimum number of the number of shares planned for purchase (6,368,100 shares), the Tender Offeror will not purchase any of the Tendered Share Certificates etc. If the total number of Tendered Share Certificates etc. does reach the minimum number of the number of shares planned for

purchase (6,368,100 shares), the Tender Offeror will purchase all Tendered Share Certificates etc.

Note 2: In the Tender Offer, no maximum number of shares planned for purchase has been set, and the 18,211,564 shares, which is the maximum number of share certificates etc. of the Target that the Tender Offeror will acquire through the Tender Offer, is indicated as the number of shares planned for purchase.

Note 3: Shares of less than one share unit can also be tendered in the Tender Offer. If a shareholder exercises its right to demand for purchase of shares of less than one share unit in accordance with the Companies Act (Law No. 86 of 2005, as amended), the Target may buy back its own shares during the period of purchase etc. in the Tender Offer (the “Tender Offer Period”) in accordance with statutory procedures.

Note 4: There are no plans to acquire treasury shares possessed by the Target through the Tender Offer.

(5) Purchase Period

[1] Purchase Period as of the Filing Date of the Statement

From August 22, 2024 (Thursday) until October 4, 2024 (Friday) (30 Business Days)

[2] Possibility of an Extension Based on a Request from the Target

Not applicable.

(6) Price of the Purchase etc.

[1] 5,774 yen per 1 ordinary share

[2] Share Options

a. Series 1 Share Options: 1,154,600 yen per one share option

b. Series 2 Share Options: 1,154,600 yen per one share option

c. Series 3 Share Options: 577,300 yen per one share option

d. Series 4 Share Options: 577,300 yen per one share option

e. Series 5 Share Options: 577,300 yen per one share option

2. The Results of the Purchase etc.

(1) Whether the Tender Offer has been Successfully Completed

In the Tender Offer, although a condition is imposed that if the total number of Tendered Share Certificates etc. does not reach the minimum number of the number of shares planned for purchase (6,368,100 shares), the Tender Offeror will not purchase any of the Tendered Share Certificates etc., but since the total number of Tendered Share Certificates etc. (16,328,000 shares) reached the minimum number of the number of shares planned for purchase (6,368,100 shares), the Tender Offeror will purchase all Tendered Share Certificates etc., as described in the public notice of the commencement of the Tender Offer and the Tender Offer Registration Statement.

(2) Date of Public Notice of Tender Offer Results and Name of Newspaper in which Public Notice Thereof is Given

Pursuant to Article 27-13, Paragraph 1 of the FIEA, the Tender Offeror announced the results of the Tender Offer to news media at the TSE on October 5, 2024 in the manner stipulated in Article 9-4 of the Order for Enforcement of the Financial Instruments and Exchange Act (Cabinet Office Ordinance 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 Person Other than Issuer (Ordinance of the Ministry of Finance No. 38 of November 26, 1990, as amended; “Cabinet Office Ordinance”).

(3) Number of Share Certificates etc. Purchased

Type of share certificates etc.	Number of tenders converted into shares	Number of purchases converted into shares
Share certificates	16,270,600 (shares)	16,270,600 (shares)
Share option certificates	57,400	57,400
Bonds with share options	-	-
Share Certificates etc. trust beneficiary certificates ()	-	-
Share Certificate etc. depository certificates ()	-	-
Total	16,328,000	16,328,000
(Total number of potential share certificates etc.)	57,400	(57,400)

(4) Ownership Ratio of Share Certificates etc. Following the Purchase etc.

No. of voting rights attached to share certificates etc. of the Tender Offeror prior to purchase etc.	0	(shareholding ratio prior to purchase etc.: -%)
No. of voting rights attached to share certificates etc. of specially-related persons prior to purchase etc.	165,268	(shareholding ratio prior to purchase etc.: 46.51%)
No. of voting rights attached to share certificates etc. of the Tender Offeror after purchase etc.	163,280	(shareholding ratio after purchase etc.: 45.96%)
No. of voting rights attached to share certificates etc. of specially-related persons after purchase etc.	165,268	(shareholding ratio after purchase etc.: 46.51%)
Total number of voting rights of all shareholders etc. of the Target	354,561	

Note 1: The “No. of voting rights attached to share certificates etc. of specially-related persons prior to purchase etc.” and “No. of voting rights attached to share certificates etc. of specially-related persons after purchase etc.”, are indicated as the total number of voting rights attached to share certificates etc. owned by specially-related persons (excluding those specially-related persons who are excluded from the category of specially-related persons under Cabinet Office Ordinance Article 3, Paragraph 2, Item 1, when calculating the ownership ratio of share certificates etc. pursuant to FIEA, Article 27-2, Paragraph 1). “No. of voting rights attached to share certificates etc. of specially-related persons after purchase etc.” is indicated as the number of voting rights attached to Target Shares owned by Alps Alpine Co., Ltd. (165,268).

Note 2: “Total number of voting rights of all shareholders etc. of the Target” is indicated as the number of voting rights of all shareholders etc. as of March 31, 2024, as set forth in the 60th term securities report submitted by the Target on June 20, 2024. However, because shares of less than one share unit and share options were also tendered in the Tender Offer, when calculating the “shareholding ratio prior to purchase etc.” and the “shareholding ratio after purchase etc.” the number of voting rights (355,303) attached to the number of shares obtained (35,530,364 shares) by adding (i) the total number of issued shares of the Target as of June 30, 2024, as set forth in the “March 2025 Term First Quarter Consolidated Earnings Report (based on Japanese GAAP)”, which the Target issued on July 30, 2024 (“Target March 2025 Term First Quarter Earnings Report”) (35,501,000 shares) and (ii) the sum of the 9,400 Target Shares that are the object of the 47 Series 1 Share Options, the 6,600 Target Shares that are the object of the 33 Series 2 Share Options, the 16,200 Target Shares that are the object of the 162 Series 3 Share Options, the 14,300 Target

Shares that are the object of the 143 Series 4 Share Options, and the 10,900 Target Shares that are the object of the 109 Series 5 Share Options, all of which have been reported by the Target as being exercisable as of August 22, 2024, and subtracting from such sum (35,558,400 shares) (iii) the number of treasury shares that the Target holds as of June 30, 2024, as set forth in the Target March 2025 Term First Quarter Earnings Report (28,036 shares) was used as the denominator.

Note 3: “Shareholding ratio prior to purchase etc.” and the “shareholding ratio after purchase etc.” are rounded off to the second decimal place.

(5) Calculation in cases of Conducting the Purchase etc. by a Pro-Rata Method

Not applicable.

(6) Method of Settlement

[1] Name and Location of Head Office of Financial Instruments Business Operator, Bank, etc., Handling Settlement of Purchase etc.

Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.	1-9-2 Otemachi, Chiyoda-ku, Tokyo
au Kabucom Securities Co., Ltd.(sub-agent)	3-2-5 Kasumigaseki, Chiyoda-ku, Tokyo

[2] Settlement Commencement Date

October 11, 2024 (Friday)

[3] Method of Settlement

Without delay after the end of the Tender Offer Period, a notice of purchase etc., through the Tender Offer will be mailed to the address or location of the persons who wish to apply to sell, etc., in response to an offer to purchase share certificates etc. in the Tender Offer (the “Tendering Shareholders”) (or the standing proxy, in the case of shareholders and others who are foreign residents (including corporate shareholders; “Foreign Shareholders”). Delivery by sub-agent will be via electromagnetic methods through the screen after log-in.

Purchases will be made in cash. The proceeds from the sale of the purchased share certificates etc., will be remitted by the tender offer agent or sub-agent to the place designated by the Tendering Shareholder (or the standing proxy in the case of Foreign Shareholders) or will be paid to the account of any Tendering Shareholder that chose to apply for receipt by the tender offer agent or sub-agent, without delay on or after the settlement commencement date, as instructed by the Tendering Shareholder (or the standing proxy in the case of Foreign Shareholders).

3. Policies after the Tender Offer and Future Prospects

There will be no changes to the policies after the Tender Offer from those stated in the public notice of the commencement of the Tender Offer and the Tender Offer Registration Statement regarding the Tender Offer.

4. Place where a Copy of the Tender Offer Report is to be Made Available for Public Inspection

LDEC, Ltd.	2-9-2, Kyobashi, Chuo-ku, Tokyo
Tokyo Stock Exchange, Inc.	2-1 Nihombashi Kabutocho, Chuo-ku, Tokyo

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