

**(Summary) Notice Concerning Commencement of  
Tender Offer for the Common Share of  
Shinko Shoji Co., Ltd. (Securities Code: 8141)**

KAGA ELECTRONICS CO., LTD. (the "Company" or the "Tender Offeror") at a meeting of the Board of Directors held on today, resolved to acquire the common shares (the "Target Company Shares") of Shinko Shoji Co., Ltd. (Securities Code: 8141, Prime Market of the Tokyo Stock Exchange (the "TSE"), "Shinko Shoji" or the "Target Company") through a tender offer (the "Tender Offer") pursuant to the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended;).

1. Purpose of purchase, etc.

(1) Outline of the Tender Offer

The Company, at a meeting of its Board of Directors convened on May 15, 2026, resolved to conduct the Tender Offer as part of a transaction to acquire all of the common shares of Shinko Shoji listed on the Prime Market of the TSE (excluding Target Company Shares held by the Company, and treasury shares held by the Target Company) and to make the Target Company a wholly-owned subsidiary of the Company.

(2) Background and purpose of the Tender Offer and decision-making process leading to the implementation of the Tender Offer

The Tender Offeror expects that synergies can be achieved through collaboration between the Tender Offeror and the Target Company under unified decision-making, with the aim of expanding sales of each other's products and services, etc. On the other hand, if the Target Company's shares remain listed, it will be necessary to maintain an independent management structure from a governance perspective, and such capital relationship would prevent both companies from making flexible decisions. The Tender Offeror further came to believe that, by making the Target Company, which engages in the sale of electronic components such as integrated circuits and semiconductor devices, a wholly-owned subsidiary of the Tender Offeror, it would be able to strengthen the electronic components business of the Tender Offeror Group, including its semiconductor business. At the same time, the Target Company Group would also be able to further strengthen its business by implementing measures that leverage the networks, resources, and expertise possessed by the Tender Offeror Group. The Tender Offeror has concluded that, in order to create numerous synergies that will contribute to the further growth and enhancement of corporate value of both companies, it is necessary to establish a management structure that enables more rapid and flexible decision-making through the tender offeror's acquisition of the target company as a wholly-owned subsidiary. As a result of these considerations, the Tender Offeror has concluded that the following specific synergies can be expected from the Transaction.

- (i) Mutual supplementation of product lineups
- (ii) Mutual supplementation of sales channels and enhancement of sales capabilities by leveraging the technological expertise of both parties
- (iii) Strengthening of the Target Company Group's EMS business through the use of the Tender Offeror Group's manufacturing bases and procurement capabilities
- (iv) Exploration of new business opportunities through collaboration with the Tender Offeror Group's CVC (Corporate Venture Capital) business

As a result of the above considerations, Tender Offeror resolved by a resolution of its board of directors adopted on May 15th, 2026, to implement the Tender Offer as part of the Transaction.

(3) Matters concerning so-called two-step acquisition

As described in "(1) Outline of the Tender Offer" above, if the Tender Offer is consummated but the Tender Offeror is unable to acquire all of the Target Company Shares (excluding Target Company Shares held by the Tender Offeror and treasury shares held by the Target Company) through the Tender Offer, the Tender Offeror intends to implement the following procedures after the completion of the Tender Offer (the "Squeeze-Out Procedures").

(i) Demand for Share Cash-Out

If, following the consummation of the Tender Offer, the aggregate number of voting rights in the Target Company held by the Tender Offeror for 90% or more of the voting rights of all shareholders of the Target Company, thereby causing the Tender Offeror to become a "Special Controlling Shareholder" as prescribed in Article 179, Paragraph 1 of the Companies Act (Act No. 86 of 2005, as amended; the "Companies Act"), the Tender Offeror intends, promptly after the completion of the settlement of the Tender Offer, pursuant to the provisions of Part II, Chapter 2, Section 4-2 of the Companies Act, to demand that all shareholders of the Target Company (excluding, the Tender Offeror and the Target Company, as amended; the "Shareholders Subject to the Cash-Out") sell all shares of the Target Company held by them (the "Demand for Share, etc. Cash-Out").

In the Demand for Share, etc. Cash-Out, the Tender Offeror intends to provide that, as consideration for each share of the Target Company, cash in an amount equal to the purchase price per share of the Target Company in the Tender Offer (the "Tender Offer Price") will be delivered to the Shareholders Subject to the Cash-Out. In such case, the Tender Offeror intends to notify the Target Company to that effect and request the Target Company's approval of the Share Sale Demand. If the Target Company approves the Demand for Share, etc. Cash-Out by a resolution of its board of directors, then, in accordance with the procedures prescribed by applicable laws and regulations, the Tender Offeror will acquire all shares of the Target Company held by the Shareholders Subject to the Cash-Out as of the acquisition date specified in Demand for Share, etc. Cash-Out, without requiring the individual consent of the Shareholders Subject to the Cash-Out. In such case, the Tender Offeror intends to deliver to each Shareholder Subject to the Cash-Out cash in an amount equal to the Tender Offer Price as consideration for each share of the Target Company formerly held by such the Shareholder Subject to the Cash-Out.

According to the Target Company's press release, if the Target Company receives from the Tender Offeror notice of its intention to make the Demand for Share, etc. Cash-Out and the matters set forth in each item of Article 179-2, Paragraph 1 of the Companies Act, the Target Company plans to approve the Demand for Share, etc. Cash-Out by a resolution of its board of directors.

As provisions of the Companies Act intended to protect the rights of minority shareholders in connection with the Share Sale Demand, Article 179-8 of the Companies Act and other applicable laws and regulations provide that the Shareholders Subject to the Cash-Out may petition the court for a determination of the sale price of the Target Company shares held by them. In the event such petition is filed, the sale price of the Target Company shares will ultimately be determined by the court.

(ii) Share Consolidation

If, following the consummation of the Tender Offer, the aggregate number of voting rights in the Target Company held by the Tender Offeror is less than 90% of the voting rights of all shareholders of the Target Company, promptly after the completion of the settlement of the Tender Offer, the Tender Offeror plans to request the Target Company, to hold an extraordinary shareholders' meeting (the "Extraordinary Shareholders' Meeting"), at which the items for resolution shall include the implementation of consolidation of the shares of the Target Company Shares (the "Share Consolidation") pursuant to Article 180 of the Companies Act, and on condition that the Share Consolidation takes effect, partial amendment of the articles of incorporation to abolish the provision concerning share units. The Tender Offeror plans to vote in favor of each of the above proposals at the Extraordinary Shareholders' Meeting.

If the proposal for the Share Consolidation is approved, then on the date on which the Share Consolidation takes effect, the Target Company's shareholders will hold the shares of the Target Company Shares in the number corresponding to the ratio of the Share Consolidation approved at the Extraordinary Shareholders' Meeting.

In addition, although the ratio of the Share Consolidation has not yet been determined as of today, the Tender Offeror plans to request to determine the number of the shares of the Target Company Shares held by the Target Company's shareholders who did not tender in the Tender Offer (excluding the Tender Offeror and the Target Company) to be a fraction of less than one share, so that the Tender Offeror will hold all of the issued shares of the Target Company Shares (excluding treasury shares held by the Target Company). The Target plans to promptly announce the specific procedures for the consolidation of shares after the decision has been made through discussions between the Tender Offeror and the Target Company. According to the Target Company's press release, in the event the Tender Offer is completed, the Target Company plans to accede to the requests made by the Tender Offeror. If the Extraordinary Shareholders' Meeting is to be held, it is expected to be held around early September, 2026. The specific procedures and timing of the Extraordinary Shareholders' Meeting will be announced by the Target Company promptly after it is determined upon consultation with the Target Company.

The provisions of the Companies Act that protect the rights of the minority shareholders in connection with the Share Consolidation stipulate that when fractional shares of less than one share are created as a result of the Share Consolidation, the Target's shareholders (excluding the Tender Offeror and the Target Company) may request the Target Company to purchase all fractional shares that they hold at a fair price and that they may file with the court a petition to determine the price of the shares of the Target Company Shares pursuant to Article 182-4 and Article 182-5 of the Companies Act and other relevant laws and regulations.

As described above, in the Share Consolidation, the number of shares of the Target Company Shares held by the Target Company's shareholders who did not tender their shares in the Tender Offer (excluding the Tender Offeror, and the Target Company) is expected to be fractions of less than one share, and therefore, the Target Company's shareholders who oppose to the Share Consolidation may file the above petition. If such petition is filed, the purchase price of the shares of the Target Company Shares will ultimately be determined by the court.

(4) Prospect and reason for delisting

As of the date today, the Target Company Shares are listed on the Prime Market of the TSE. Since the Tender Offeror has not set an upper limit of the number of shares to be purchased in the Tender Offer, the Target Company Shares may be delisted depending on the results of the Tender Offer following the designated procedures pursuant to the delisting standards of the TSE. Even if the delisting standards do not apply to the Target Company Shares at the time of completion of the Tender Offer, the Squeeze-Out Procedures as described in "(3) Matters concerning so-called two-step acquisition" above will be implemented upon the successful completion of the Tender Offer; therefore, in that case, the Target Company Shares will be delisted following the designated procedures pursuant to the delisting standards of the TSE. The Target Company Shares cannot be traded on the Prime Market of the TSE after they are delisted.

2. Outline of Purchase

(1) Outline of the Target Company

(i)	Name	Shinko Shoji Co., Ltd.
(ii)	Address	13F ,Art Village Osaki Central Tower, 1-2-2 Osaki, Shinagawa-ku, Tokyo
(iii)	Representative's title and name	President and CEO Tatsuya Ogawa
(iv)	Description of business	Sales of electronic components such as integrated circuits and semiconductor elements, assembly products and electronic equipment, as well as related import/export operations and businesses incidental thereto.
(v)	Capital	951.93million yen (as of September 30, 2025)
(vi)	Date of establishment	November 25, 1953

(vii)	Major shareholders and their ownership ratios (*) (as of September 30, 2025)	The Master Trust Bank of Japan, Ltd. (Trust Account)	11.24%	
		Aya Nomura (permanent agent: Mita Securities Co., Ltd.)	9.48%	
		NORTHERN TRUST CO.(AVFC) RE NON TREATY CLIENTS ACCOUNT (permanent agent: Hong Kong Shanghai Banking Corporation Limited, Tokyo branch)	5.72%	
		Restar Corporation	5.12%	
		Kitai and Company Ltd.	4.86%	
		Custody Bank of Japan, Ltd.(Trust Account E)	3.55%	
		Akio Kitai	3.19%	
		EUROPEAN DEPOSITARY BANK SA-DUBLIN-BUTTERMERE DEEP VALUE FUND LIMITED (permanent agent: Citybank, N.A.)	2.23%	
		Custody Bank of Japan, Ltd.(Trust Account)	1.95%	
		KAGA ELECTRONICS CO., LTD.	1.70%	
(viii)	Relationships with Kaga Electronics Co., Ltd.			
	Capital relationships	The Tender Offeror owns 515,000 shares (ownership ratio: 1.74%) of the Target Company share (as of May 15, 2026).		
	Personal relationships	None		
	Business relationships	The Tender Offeror Group engages in transactions with the Target Company concerning the sale and purchase of products.		
	Relevant statuses of the related parties	None		
(ix)	Consolidated business performance and financial position over the last three years			
	Fiscal period	FYE March 2024	FYE March 2025	FYE March 2026
	Consolidated net assets	56,119 mil. Yen	52,539 mil. Yen	53,541 mil. Yen
	Consolidated total assets	99,813 mil. Yen	80,051 mil. Yen	80,796 mil. Yen
	Consolidated net assets per share	1,671.25 Yen	1,737.80 Yen	1,844.07 Yen
	Consolidated net sales	175,847 mil. Yen	116,008 mil. Yen	99,113 mil. Yen
	Consolidated operating income	4,878 mil. Yen	637 mil. Yen	1,201 mil. Yen
	Consolidated ordinary income	4,768 mil. Yen	578 mil. Yen	1,555 mil. Yen
	Ordinary income attributable to owners of parent	3,194 mil. Yen	505 mil. yen	1,127 mil. Yen
	Dividends per share	48.50 Yen	15.50 Yen	18.50 Yen

(Note) "Major shareholders and shareholding ratios (as of September 30, 2025)" is based on "Status of major shareholders" in the 73rd semi-annual report submitted by the Target Company on November 14, 2025.

(2) Schedule

(i) Schedule

Date of resolution by board of directors	May 15, 2026 (Friday)
Date of public notice of the Tender Offer commencement	May 18, 2026 (Monday) Following an electronic public notice, an announcement will be posted in the Nikkei newspaper. (Electronic public notice address: <a href="https://disclosure2.edinet-fsa.go.jp/">https://disclosure2.edinet-fsa.go.jp/</a> )
Date of submission of the Tender Offer statement	May 18, 2026 (Monday)

(ii) Purchase period originally specified in the registration statement

From May 18, 2026 (Monday) to June 26, 2026 (Friday) (30 business days)

(3) Purchase Price

1,580 yen per share of common shares

Premiums

- Closing price on May 14, 2026 (1,485 Yen) : 6.40%
- One-month average closing price (1,576 Yen) : 0.25%
- Three-month average closing price (1,296 Yen) : 21.91%
- Six-month average closing price (1,172 Yen) : 34.81%

(4) Number of shares, etc. intended to be purchased

Number of shares to be purchased	Minimum number of shares to be purchased	Maximum number of shares to be purchased
29,097,599 shares	19,226,700 shares	—

(Note 1) If the total number of share certificates, etc., tendered in the Tender Offer (the "Tendered Share Certificates, etc.") is less than the minimum number of shares to be purchased (19,226,700 shares), the Tender Offeror will not conduct the purchase, etc., of all of the Tendered Share Certificates, etc. If the total number of Tendered Share Certificates, etc., is equal to or greater than the minimum number of shares to be purchased (19,226,700 shares), the Tender Offeror will conduct the purchase, etc., of all of the Tendered Share Certificates, etc.

(Note 2) Since the Tender Offer does not set the maximum number of shares to be purchased, the number of shares to be purchased is stated as 29,097,599 shares, which is the maximum number of share certificates, etc. of the Target Company to be acquired by the Tender Offeror through the Tender Offer. This is the number of shares obtained by subtracting the number of shares of the Target Company owned by the Tender Offeror as of today (515,000 shares) from the number of shares obtained by deducting the number of treasury shares held by the Target Company as of March 31, 2026 (1,397,967 shares) from the total number of issued shares of the Target Company as of March 31, 2026 (31,010,566 shares) as stated in the "Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 [Japanese GAAP]" announced by the Target Company on May 15, 2026 (29,612,599 shares. For the avoidance of doubt, the number of treasury shares does not include the Target Company's shares (1,062,700 shares) held by Custody Bank of Japan, Ltd. (Trust E Account), as trustee of the "Board Benefit Trust (BBT)" and the "Employee Stock Ownership Plan (J-ESOP)" established by the Target Company.).

(Note 3) There are no plans to acquire treasury shares owned by the Target Company through the Tender Offer.

(Note 4) Shares constituting less than one unit of shares are also subject to the Tender Offer. If shareholders exercise their right to demand the purchase of shares constituting less than one unit of shares in accordance with the Companies Act, the Target Company may purchase its own shares during the tender offer period, in accordance with the procedures set forth in laws and regulations.

(5) Total Purchase Price  
45,974,206,420 Yen

### 3. Financing

The Company intends to finance the Tender Offer with borrowing from financial institutions.

### 4. Future Prospects

The effects that the Tender Offer will have on the business performance of the Company are currently under review. After the completion of the Tender Offer, if any matters to be disclosed arise in the future, the Company will promptly disclose them.