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(Securities Code: 4739, TSE Prime Market)

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Announcement of Resolution to Approve Share Consolidation, Abolishment of Provisions regarding Number of Shares Constituting One Unit, and Partial Amendment to Articles of Incorporation

ITOCHU Techno-Solutions Corporation (the “**Company**”) hereby announces as follows that, as announced in our press release titled “Announcement of Special Shareholders’ Meeting Concerning Share Consolidation, Abolishment of Provisions regarding Number of Shares Constituting One Unit, and Partial Amendment to Articles of Incorporation” dated October 16, 2023 (the “**Press Release Dated October 16, 2023**”), the Company submitted to a special shareholders’ meeting held today (the “**Special Shareholders’ Meeting**”) proposals regarding a share consolidation, abolishment of the provisions regarding the number of shares constituting one unit, and partial amendment to the Articles of Incorporation, and all of the proposals were approved as proposed.

Consequently, the common shares of the Company (the “**Company Shares**”) will come to fall under the delisting criteria provided for in the Securities Listing Regulations of the Tokyo Stock Exchange, Inc. (the “**TSE**”). As a result, after the Company Shares are designated as “stocks to be delisted” during the period from November 14, 2023 to November 30, 2023, they will be delisted as of December 1, 2023. Please note that after delisting, the Company Shares will no longer be traded on the Prime Market of TSE.

1. Proposal 1 (Share Consolidation)

At the Special Shareholders’ Meeting, the Company obtained the approval of the shareholders regarding the share consolidation (the “**Share Consolidation**”) as detailed below. The details of the Share Consolidation are as described in the Press Release Dated October 16, 2023.

A. Class of shares subject to consolidation
Common Shares

B. Consolidation ratio

The Company will consolidate 35,400,400 shares of the Company Shares into one share.

C. Number of shares by which the total number of issued shares will be reduced

231,191,028 Shares

(Note): Since the Company decided, by a resolution of its board of directors as of October 16, 2023, to cancel 8,808,966 shares of its treasury shares to be effected on December 4, 2023, the number of shares by which the total number of issued shares will be reduced is based on the total number of issued shares after that cancellation.

D. Total number of issued shares before the consolidation takes effect

231,191,034 Shares

(Note): Since the Company decided, by a resolution of its board of directors as of October 16, 2023, to cancel 8,808,966 shares of its treasury shares to be effected on December 4, 2023, the total number of issued shares before the consolidation takes effect is the total number of issued shares after that cancellation.

E. Total number of issued shares after the consolidation takes effect

6 Shares

F. Total number of authorized shares as of the effective date

24 Shares

G. Method of processing of fractions less than one share, and amount expected to be delivered to the shareholders as a result of the processing of fractions

- (i) Whether the processing is planned to be handled in accordance with the provisions of Article 235, Paragraph 1 of the Companies Act or Article 234, Paragraph 2 of the Companies Act, which applies mutatis mutandis to Article 235, Paragraph 2 of the Companies Act, and the reason thereof

As a result of the Share Consolidation, the number of Company Shares held by each shareholder other than Digital Value Chain Partners, GK (the “**Tender Offeror**”) and ITOCHU Corporation (“**ITOCHU**,” and collectively with the Tender Offeror, the “**Tender Offerors**”) will be a fraction of less than one share. For the fractions of less than one share resulting from the Share Consolidation, a number of Company Shares equal to the aggregate number of fractional shares (any fraction of less than one share in the aggregate number of fractional shares will be rounded down) will be sold off, and the amount of proceeds from the sale of the shares will be delivered to the shareholders in proportion to the fractional shares attributed to them.

For this sale, in light of the fact that the Share Consolidation will be conducted as part of a series of transactions for the purpose of having the Company’s shareholders comprise of only the Tender Offerors, and taking the Company private, and that the Company Shares will become shares without a market price as they are intended to be delisted as of December 1, 2023, thus, are less likely to have a purchaser upon public auction, the Company plans to

make the sale to the Tender Offeror (Digital Value Chain Partners, GK) after obtaining permission from a court pursuant to the provisions of Article 234, Paragraph 2 of the Companies Act (Act No. 86 of 2005, as amended; the same applies hereinafter), which applies mutatis mutandis to Article 235, Paragraph 2 of the same Act. In this case, if the required court permission is obtained as planned, the selling price would be set at a price where the amount of money to be delivered to the fractional shareholders will be equal to an amount derived by multiplying the number of the Company Shares held by shareholders, which is the number registered in the latest shareholders' register of the Company as of December 4, 2023, which is the day immediately prior to the effective date of the Share Consolidation, by 4,325 yen, which is an amount equal to the purchase price per the Company Share in the tender offer for the Company Shares, which was conducted by the Tender Offeror and the tender offer period of which is set to be 30 business days from August 3, 2023 to September 14, 2023. However, the amount actually delivered may differ to the above amount if the court permission is not obtained or if an adjustment of fractions in the calculation process becomes necessary.

- (ii) Name or company name of the person who is expected to purchase shares for sale
Digital Value Chain Partners, GK

- (iii) Method of securing funds for the payment of money for the share sale by the person who is expected to purchase the shares for sale, and appropriateness of that method

The Company has confirmed that the Tender Offeror is able to secure funds for the acquisition of the Company Shares in a number equal to the aggregate amount of the fractions resulting from the Share Consolidation by way of confirming the loan certificate dated August 2, 2023 from ITOCHU Treasury Corporation to the effect that it is prepared to make a loan to the Tender Offeror up to 312.1 billion yen, and the certificate of contribution dated August 2, 2023 from ITOCHU to the effect that it is prepared to make a contribution to the Tender Offeror up to 78.0 billion yen.

For that reason, the Company has determined that the method of securing funds by the Tender Offeror for the payment required for the purchase of Company Shares equal to the aggregate number of fractions less than one share is appropriate.

- (iv) Prospective time of sale and prospective time of delivery of prospective sale proceeds to the shareholders

The Company will file a petition to the court to seek permission to sell the Company Shares equal to the aggregate number of fractional shares less than one share resulting from the Share Consolidation and to have the Tender Offeror purchase such Company Shares pursuant to the provisions of Article 234, Paragraph 2 of the Companies Act, which applies mutatis mutandis to Article 235, Paragraph 2 of the same Act, in or around middle of December 2023 or late December 2023. Although the time of obtaining such permission may vary depending on the circumstances of the court, the Company expects, with such court permission, to sell such Company Shares by way of the Tender Offeror purchasing such shares in or around late December 2023 or middle of January 2024, and after making preparations necessary for delivery of the proceeds from such sale to the shareholders, to deliver such sale proceeds to the shareholders in or around late February 2024 or middle of March 2024.

The Company has determined that Company Shares equal to the aggregate number of fractional shares less than one share resulting from the Share Consolidation will be sold and that such sale proceeds will be delivered to the shareholders at the respective times stated above, taking into account the period necessary for the series of procedures for the sale after the effective date of the Share Consolidation.

2. Proposal 2 (Partial Amendment to the Articles of Incorporation)

At the Special Shareholders' Meeting, the Company obtained the approval of the shareholders regarding the partial amendment to the Articles of Incorporation of the Company as detailed below. The details of such amendment are as described in the Press Release Dated October 16, 2023.

The partial amendment to the articles of incorporation will become effective on December 5, 2023, on the condition that the Share Consolidation takes effect.

- A. If the proposal for the Share Consolidation is approved as proposed at the Special Shareholders' Meeting and the Share Consolidation takes effect, the Company will be considered to have amended its articles of incorporation to reduce the total number of authorized shares of the Company Shares to 24 shares in accordance with the provisions of Article 182, Paragraph 2 of the Companies Act. In order to clarify this point, Article 6 (Total Number of Authorized Shares) of the current articles of incorporation will be amended subject to the Share Consolidation taking effect.
- B. If the proposal for the Share Consolidation is approved as proposed at the Special Shareholders' Meeting and the Share Consolidation takes effect, the total number of issued shares of the Company will be 6 shares, and it will cease to be necessary to specify the number of shares constituting one unit. Therefore, subject to the Share Consolidation taking effect, the provisions of Article 8 (Number of Shares Constituting One Unit), Article 9 (Rights Pertaining to Shares Less Than One Unit), and Article 10 (Request for Making an Additional Purchase for Shares Less Than One Unit) of the current articles of incorporation will be entirely deleted in order to abolish the provisions regarding the number of shares constituting one unit for the Company Shares (currently 100 shares), and the remaining provisions will be renumbered accordingly.

3. Schedule of the Share Consolidation

Date of the Special Shareholders' Meeting	Tuesday, November 14, 2023
Date of designation as stocks to be delisted	Tuesday, November 14, 2023
Last trading date	Thursday, November 30, 2023 (scheduled)
Delisting date	Friday, December 1, 2023 (scheduled)
Effective date of the Share Consolidation	Tuesday, December 5, 2023 (scheduled)

End