

TOB Agent Services

<KEY HIGHLIGHTS>

1. Ranked top 6th TOB agent in the Japan market league table, closely following the major securities firms*
2. Able to support TOB to increase shareholder value even in hostile takeover situations
3. Track record of executing counter TOB which requires prompt and accurate actions

*Aggregated public data since Oct 2012 (figure as of Sep 2022)

Company Name :	MITA SECURITIES Co., Ltd.
Registration :	Director of Kanto Local Finance Bureau (Financial instruments firms) No.175 Moneylender / Tokyo Governor (7) No.27088 Registered Real Estate Broker / Tokyo Governor (1) No.103950 Real Estate Specified Joint Enterprises / Commissioner of the FSA · Minister of Land, Infrastructure and Transport No.76
Establishment :	July 1949
Capital :	¥500,000,000 (as of March 31, 2022)
President & CEO :	Kunihiro Mita
Office Addresses :	(Head Office) 3-11, Nihonbashi-kabutocho, Chuo-ku, Tokyo 〒103-0026 Tel +81-3-3666-0011 (Osaka Branch) 1-7-15, Minami-honmachi, Chuo-ku, Osaka City, Osaka 〒541-0054 Tel +81-6-6260-5670
Subsidiary :	Mita Capital Pte. Ltd. / 105 Cecil Street #24-02/04 The Octagon Singapore 069534 EJ Consultancy Services Pte. Ltd. / 105 Cecil Street #24-02/04 The Octagon Singapore 069534 Mita Global Finance Co., Ltd. / 3-11, Nihonbashi-kabutocho, Chuo-ku, Tokyo 〒103-0026
Membership in Associations :	Japan Securities Dealers Association Tokyo Real Estate Association Japan Financial Services Association
Membership in Exchanges :	The Tokyo Stock Exchange · The Osaka Stock Exchange
Membership in Investor Protection Funds :	Japan Investor Protection Funds
Accounting Auditor :	Moore Mirai & Co. (As of July 2022)

Example of a hostile TOB case

In recent years, the number of hostile TOB deals have increased. It is becoming increasingly difficult for the target company's board of directors to blindly reject TOB transactions set at price levels believed to increase shareholder value by minority shareholders.

Announcement Date	Target	Acquirer	TOB Agent	Target Opinion
2020/1	TOSHIBA MACHINE	City Index Eleventh	Mita Securities	Against
2020/11	Keihanshin Building	Sunshine H Investment Partnership	Mita Securities	Against
2021/1	Nippo-Sangyou	Freesia Macross	Mita Securities	Against
2021/2	Japan Asia Group	City Index Eleventh	Mita Securities	Against
2021/4	Invesco Office J-REIT	Starwood Capital Group	Mita Securities	Against
2021/4	Fuji Kosan	Aslead Capital	Mita Securities	Against

*Reference – Public data from Jan 2020~Sep 2021

TOB Agent - League Table

Transaction

Mita Securities has a strong track record ranked top 6th TOB agent in the Japan market league table*, including a large hostile TOB deal with Invesco Office J-REIT, Inc.

*Aggregated public data since Oct 2012 (figure as of Sep 2022)

Rank	TOB Agent	No. of Deals	Target	Acquirer	Price (JPY)/ No. of SH
1	Sumitomo Mitsui Financial Group	154	 Solekia	Individuals	1.0B/1,500
2	Nomura Holdings	138	 Tera Probe	Powertech Technology	4.9B/2,300
3	Daiwa Securities Group	135	 Maruman	Maruman Korea	0.9B/6,800
4	Mizuho Financial Group	130	 Sagami Group Holdings	Belluna	5.9B/2,400
5	Mitsubishi UFJ Financial Group	56	 Majesty Golf	Majesty Golf Korea	1.6B/6,100
6	Mita Securities	40	 Invesco Office J-REIT	Starwood Capital Group	165.5B/20,700
7	Tokai Tokyo Securities		 HyAS & Co.	Kufu Company	1.7B/4,300
	SBI Securities	21	 Sanshin Electronics	Sanshin Electronics	15.7B/14,920
9	Okasan Securities Group	7	 SNK	Electronic Gaming Development	50.5B/1,800
10	H.S. Securities		 Zetton	Adastria	1.6B/6,000
	Phillip Securities Japan	5	 Chiyoda Ute	Knauf International GmbH	7.7B/870
			 Toyo Knife	Ferrotec Holdings	2.2B/830
			 Ohizumi Mfg.	Ferrotec Holdings	2.0B/7,500
			 SHIDAX	Oisix ra daichi	9.9B/36,700

Contact US (Investment Banking Division)

 03-3666-0039

 ibd@mitasec.com

※ The preliminary review of each deal shall be conducted by Mita Securities. Please note that the transaction may not be accepted as a result of the examination.

※ Services as described herein may be changed or stopped for unavoidable reasons.

※ Clients information obtained during the preliminary review will keep privately confidential.