

December 15, 2025

To Whom It May Concern

Company Name:	Mandom Corporation
Representative:	Ken Nishimura, Representative Director and President Executive Officer (Prime Market of TSE, Securities Code 4917)
Contact:	Masanori Sawada, CFO
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Company Name:	Kalon Holdings Co., Ltd.
Representative:	Yukinori Sugiyama, Representative Director

**(Amendment) Notice Regarding Amendment to “Notice Regarding Commencement of Tender Offer for Shares Certificates, Etc. of Mandom Corporation (Securities Code: 4917) by Kalon Holdings Co., Ltd.” Due to Filing of Amendment Statement to Tender Offer Registration Statement by Kalon Holdings Co., Ltd.**

With respect to the Tender Offer Registration Statement filed on September 26, 2025 (including matters amended by the Amendment Statement to Tender Offer Registration Statement filed on October 6, 2025, the Amendment Statement to Tender Offer Registration Statement filed on October 10, 2025, the Amendment Statement to Tender Offer Registration Statement filed on November 5, 2025, the Amendment Statement to Tender Offer Registration Statement filed on November 19, 2025, the Amendment Statement to Tender Offer Registration Statement filed on November 27, 2025 and the Amendment Statement to Tender Offer Registration Statement filed on December 4, 2025), concerning the tender offer for shares certificates, etc. of Mandom Corporation, it became necessary for Kalon Holdings Co., Ltd. to file an Amendment Statement to Tender Offer Registration Statement with the Director-General of the Kanto Local Finance Bureau on December 15, 2025, under Article 27-8, Paragraph 2 of the Financial Instruments and Exchange Act. Accordingly, the contents of the “Notice Regarding Commencement of Tender Offer for Shares Certificates, Etc. of Mandom Corporation (Securities Code: 4917)” dated September 25, 2025 (including matters amended by the “(Amendment) Notice Regarding Amendment to “Notice Regarding Commencement of Tender Offer for Shares Certificates, Etc. of Mandom Corporation (Securities Code: 4917)” Due to Filing of Amendment Statement to Tender Offer Registration Statement” dated November 5, 2025, the “Notice of Extension of the Tender Offer Period for the Tender Offer for Share Certificates, etc., of Mandom Corporation (Securities Code: 4917)” dated November 19, 2025, the “(Amendment) Notice Regarding Amendment to “Notice Regarding Commencement of Tender Offer for Shares

Certificates, Etc. of Mandom Corporation (Securities Code: 4917)” Due to Filing of Amendment Statement to Tender Offer Registration Statement” dated November 27, 2025 and the “(Amendment) Notice Regarding Amendment to “Notice Regarding Commencement of Tender Offer for Shares Certificates, Etc. of Mandom Corporation (Securities Code: 4917)” Due to Filing of Amendment Statement to Tender Offer Registration Statement” dated December 4, 2025) will be changed as set forth in the attached document.

This press release is released at the request to Mandom Corporation (the target company in the tender offer) from Kalon Holdings Co., Ltd. (the tender offeror) pursuant to Article 30, Paragraph 1, Item 4 of the Order for Enforcement of the Financial Instruments and Exchange Act.

(Attachment)

“(Amendment) Notice Regarding Amendment to ‘Notice Regarding Commencement of Tender Offer for Shares Certificates, Etc. of Mandom Corporation (Securities Code: 4917)’ Due to Filing of Amendment Statement to Tender Offer Registration Statement” dated December 15, 2025

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To whom it may concern

Company Name: Kalon Holdings Co., Ltd.  
Name of Representative: Yukinori Sugiyama,  
Representative Director

**(Amendment) Notice Regarding Amendment to “Notice Regarding Commencement of Tender Offer for Shares Certificates, Etc. of Mandom Corporation (Securities Code: 4917)” Due to Filing of Amendment Statement to Tender Offer Registration Statement**

Kalon Holdings Co., Ltd. (the “Tender Offeror”) has commenced the tender offer (the “Tender Offer”) under the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended; the “Act”) from September 26, 2025 as part of a series of transactions to take the common shares of Mandom Corporation (Securities Code: 4917, the “Target Company”) (the “Target Company Shares”), a company listed on the Prime Market of the Tokyo Stock Exchange, Inc., private.

The Target Company announced that on December 10, 2025, it received from a third party a non-legally binding letter of intent regarding taking the Target Company Shares private, as announced in the “(Amendment) Notice regarding partial amendment to the ‘Notice regarding Expression of Opinion in favor of Implementation of MBO and Recommendation to Tender Shares’” dated December 15, 2025, and as a result, it became necessary for the Tender Offer Registration Statement filed on September 26, 2025 (including matters amended by the Amendment Statement to Tender Offer Registration Statement filed on October 6, 2025, the Amendment Statement to Tender Offer Registration Statement filed on October 10, 2025, the Amendment Statement to Tender Offer Registration Statement filed on November 5, 2025, the Amendment Statement to Tender Offer Registration Statement filed on November 19, 2025, the Amendment Statement to Tender Offer Registration Statement filed on November 27, 2025 and the Amendment Statement to Tender Offer Registration Statement filed on December 4, 2025) to be amended (including an amendment to extend the Tender Offer Period from December 18, 2025, which is the last day of the Tender Offer Period after the extension under the Amendment Statement to Tender Offer Registration Statement filed on November 27, 2025, to January 5, 2026, which is 10 business days after today).

In accordance therewith, the content of the “Notice Regarding Commencement of Tender Offer for Shares Certificates, Etc. of Mandom Corporation (Securities Code: 4917) by Kalon Holdings Co., Ltd.” dated September 25, 2025 (including matters amended by the “(Amendment) Notice Regarding Amendment to “Notice Regarding Commencement of Tender Offer for Shares Certificates, Etc. of Mandom Corporation (Securities Code: 4917)” Due to Filing of Amendment Statement to Tender Offer Registration Statement”

dated November 5, 2025, the “Notice of Extension of the Tender Offer Period for the Tender Offer for Share Certificates, etc., of Mandom Corporation (Securities Code: 4917)” dated November 19, 2025, the “(Amendment) Notice Regarding Amendment to “Notice Regarding Commencement of Tender Offer for Shares Certificates, Etc. of Mandom Corporation (Securities Code: 4917)” Due to Filing of Amendment Statement to Tender Offer Registration Statement” dated November 27, 2025 and the “(Amendment) Notice Regarding Amendment to “Notice Regarding Commencement of Tender Offer for Shares Certificates, Etc. of Mandom Corporation (Securities Code: 4917)” Due to Filing of Amendment Statement to Tender Offer Registration Statement” dated December 4, 2025) will be amended as follows.

The amended portions are underlined.

## **1. Details of the Tender Offer**

### **(3) Period of Purchase, Etc.**

(Before Amendment)

From September 26, 2025 (Friday) through December 18, 2025 (Thursday) (57 business days)

(After Amendment)

From September 26, 2025 (Friday) through January 5, 2026 (Monday) (64 business days)

### **(6) Commencement Date of Settlement**

(Before Amendment)

December 25, 2025 (Thursday)

(After Amendment)

January 13, 2026 (Tuesday)

## **2. Overview of the Tender Offer**

(Before Amendment)

<Omitted>

As a result of a careful examination on whether the Target Company should change its opinion on the Tender Offer as of November 4, 2025 from perspectives such as whether the Transactions, including the Tender Offer after the Tender Offer Price Change and other such changes to the terms, would contribute to the corporate value of the Target Company and, in turn, the common interests of its shareholders, and with utmost respect for the details of the Third Additional Report submitted by the Special Committee, the Target Company resolved at its board of directors meeting held on December 4, 2025 that it maintains its opinion in favor of the Tender Offer, and although it believes that the Tender Offer provides the shareholders of the Target Company with a reasonable opportunity to sell their Target Company Shares at an attractive price, the Target Company continues to take a neutral position on whether to recommend the shareholders of the Target Company to tender their Target Company Shares in the Tender Offer and to leave the decision on whether to tender shares in the

Tender Offer to the discretion of each shareholder, given that the Target Company is carrying out the Procedures at this point in time.

(After Amendment)

<Omitted>

As a result of a careful examination on whether the Target Company should change its opinion on the Tender Offer as of November 4, 2025 from perspectives such as whether the Transactions, including the Tender Offer after the Tender Offer Price Change and other such changes to the terms, would contribute to the corporate value of the Target Company and, in turn, the common interests of its shareholders, and with utmost respect for the details of the Third Additional Report submitted by the Special Committee, the Target Company resolved at its board of directors meeting held on December 4, 2025 that it maintains its opinion in favor of the Tender Offer, and although it believes that the Tender Offer provides the shareholders of the Target Company with a reasonable opportunity to sell their Target Company Shares at an attractive price, the Target Company continues to take a neutral position on whether to recommend the shareholders of the Target Company to tender their Target Company Shares in the Tender Offer and to leave the decision on whether to tender shares in the Tender Offer to the discretion of each shareholder, given that the Target Company is carrying out the Procedures at this point in time.

Furthermore, in the “(Amendment) Notice regarding partial amendment to the ‘Notice regarding Expression of Opinion in favor of Implementation of MBO and Recommendation to Tender Shares’” released by the Target Company on December 15, 2025, the Target Company stated that on December 10, 2025, it had received a non-legally binding letter of intent regarding taking the Target Company Shares private (the “LOI Dated December 10, 2025”) from a third party participating in the Procedures as of that date (the “Third-Party Candidate”). In response to this press release, it became necessary for the Tender Offeror to submit an Amendment Statement to Tender Offer Registration Statement. Therefore, as required by laws and regulations, the Tender Offer Period has been extended to January 5, 2026, which is 10 business days after December 15, 2025, the date of the filing of such amendment statement.

Additionally, due to the filing of the amendment statement dated December 15, 2025, the Tender Offer Period will total 64 business days, which already exceeds the maximum optionally extendable tender offer period of 60 business days in total. Therefore, the Tender Offeror does not plan to extend the Tender Offer Period further unless legally required to do so. Given the multiple preconditions established for the announcement of the Transactions Proposed by Third-Party Candidate (Note 19) by the Third-Party Candidate and for the commencement of the Tender Offer (Third-Party Candidate Proposal) (Note 19), the Tender Offeror believes that there are doubts regarding the feasibility of the Transactions Proposed by Third-Party Candidate (whether the Tender Offer (Third-Party Candidate Proposal) will actually commence and, if so, when it will commence). As of December 15, 2025, the

Tender Offeror has no plans to conduct another tender offer if the Tender Offer becomes unsuccessful. If the Tender Offer becomes unsuccessful and the Transactions Proposed by Third-Party Candidate is not implemented, the Target Company's shareholders may lose the opportunity to sell their Target Company Shares at or above the Tender Offer Price. Therefore, the Tender Offeror believes that the Tender Offer provides the Target Company's shareholders with an early and certainly reasonable opportunity to sell their shares compared to the Transactions Proposed by Third-Party Candidate.

(Note 19) In the LOI Dated December 10, 2025, the Third-Party Candidate stated its proposal to take the Target Company Shares private through a tender offer for the Target Company Shares (the "Tender Offer (Third-Party Candidate Proposal)") and a squeeze-out (such series of transactions are hereinafter collectively referred to as the "Transactions Proposed by Third-Party Candidate") with a price for purchase, etc. range in the Tender Offer (Third-Party Candidate Proposal) that exceeds the Tender Offer Price (2,520 yen).

<Omitted>

### **3. Policy Regarding Reorganization, etc., Following Completion of the Tender Offer (So-Called "Two-Step Acquisition")**

(Before Amendment)

<Omitted>

Specifically, promptly after completion of the Tender Offer, the Tender Offeror plans to request the Target Company to hold an extraordinary shareholders' meeting (the "Extraordinary Shareholders' Meeting") that will include: (a) a proposal regarding consolidation of the Target Company Shares (the "Share Consolidation") pursuant to Article 180 of the Companies Act and (b) a proposal regarding a partial amendment to the articles of incorporation subject to the Share Consolidation becoming effective for the purpose of abolishing the provision regarding the number of shares constituting one (1) unit of stock. Although the timing of the Extraordinary Shareholders' Meeting will depend on the timing of completion of the Tender Offer, it is currently planned to be held in or around mid-February 2026. According to the "Notice regarding Expression of Opinion in favor of Planned Implementation of MBO and Recommendation to Tender Shares" published by the Target Company on September 10, 2025 (the "Target Company's Press Release Dated September 10, 2025"), if the Target Company receives such a request from the Tender Offeror, the Target Company plans to comply with the request. The Tender Offeror and Shareholders Who Agreed Not to Tender Their Shares plan to vote in favor of each of the above-mentioned proposals at the Extraordinary Shareholders' Meeting.

<Omitted>

(After Amendment)

<Omitted>

Specifically, promptly after completion of the Tender Offer, the Tender Offeror plans to request the Target Company to hold an extraordinary shareholders' meeting (the "Extraordinary Shareholders' Meeting") that will include: (a) a proposal regarding consolidation of the Target Company Shares (the "Share Consolidation") pursuant to Article 180 of the Companies Act and (b) a proposal regarding a partial amendment to the articles of incorporation subject to the Share Consolidation becoming effective for the purpose of abolishing the provision regarding the number of shares constituting one (1) unit of stock. Although the timing of the Extraordinary Shareholders' Meeting will depend on the timing of completion of the Tender Offer, it is currently planned to be held in or around early March 2026. According to the "Notice regarding Expression of Opinion in favor of Planned Implementation of MBO and Recommendation to Tender Shares" published by the Target Company on September 10, 2025 (the "Target Company's Press Release Dated September 10, 2025"), if the Target Company receives such a request from the Tender Offeror, the Target Company plans to comply with the request. The Tender Offeror and Shareholders Who Agreed Not to Tender Their Shares plan to vote in favor of each of the above-mentioned proposals at the Extraordinary Shareholders' Meeting.

<Omitted>

**Solicitation Regulations**

This Press Release is intended to announce the Tender Offer to the public and has not been prepared for the purpose of soliciting an offer to sell shares. If shareholders wish to make an offer to sell their shares, they should first read the tender offer explanation statement concerning the Tender Offer and make an offer to sell their shares at their sole discretion. This Press Release shall neither be, nor constitute a part of, an offer or solicitation to sell, or solicitation of an offer to purchase, any securities, and neither this Press Release (or any part of this Press Release) nor its distribution shall be interpreted to constitute the basis of any agreement in relation to the Tender Offer, and this Press Release may not be relied upon at the time of entering into any such agreement.

**Forward-Looking Statements**

This Press Release contains “forward-looking statements” as defined in Section 27A of the U.S. Securities Act of 1933 (as amended) and Section 21E of the U.S. Securities Exchange Act of 1934 (as amended) (the “U.S. Securities Exchange Act of 1934”). It is possible that actual results may substantially differ from the projections, etc. as expressly or implicitly indicated in any “forward-looking statements” due to any known or unknown risks, uncertainties, or any other factors. Neither the Tender Offeror nor any of its affiliates gives any assurance that such projections, etc. expressly or implicitly indicated in any “forward-looking statements” will ultimately be accurate. The “forward-looking statements” included in this Press Release have been prepared based on the information available to the Tender Offeror as of this date, and unless otherwise required by applicable laws and regulations or Financial Instruments and Exchange Act, neither the Tender Offeror nor any of its affiliates is obliged for updating or modifying such statements in order to reflect any future events or circumstances.

**U.S. Regulations**

The Tender Offer will be conducted in accordance with the procedures and information disclosure standards prescribed in the Japanese law. However, these procedures and information disclosure standards are not necessarily the same as the procedures and information disclosure standards in the U.S. In particular, Section 13(e) and Section 14(d) of the U.S. Securities Exchange Act of 1934 and the rules prescribed thereunder do not apply to the Tender Offer; therefore, the Tender Offer is not conducted in accordance with those procedures or standards. The financial statements contained in this Press Release and reference materials thereof have not been prepared in accordance with the U.S. accounting standards. Accordingly, such financial information may not necessarily be equivalent or comparable to those prepared in accordance with the U.S. accounting standards. Moreover, as the Tender Offeror is a company incorporated outside of the U.S. and a part of or all of its directors are non-U.S. residents, it may be difficult to enforce any rights or claims arising under the U.S. federal securities laws. It may also be impossible to commence legal actions against a non-U.S. company or its officers in a non-U.S. court on the grounds of a violation of the U.S. securities laws. Furthermore, there is no guarantee that a corporation that is based outside of the U.S. or its subsidiaries or affiliated companies may be compelled to submit themselves to the jurisdiction of a U.S. court.

Unless otherwise provided, all procedures for the Tender Offer shall be conducted entirely in the Japanese language. Some or all of the documents relating to the Tender Offer are or will be prepared in the English language. However, if there is any inconsistency between the document in English and the document in Japanese, the Japanese document shall prevail.

The Tender Offeror and its affiliate (including the Target Company) and their respective financial advisors and the affiliates of the Tender Offer Agent may, within their ordinary course of business and to the extent permitted under the related Japanese financial instruments and exchange laws and regulations, purchase or take actions to purchase the Target Company Shares for their own account or for their customers’ accounts other than through the Tender Offer prior to the commencement of, or during the Tender Offer Period in accordance with the requirements of Rule 14e-5(b) under the U.S. Securities Exchange Act of 1934. If any information concerning such purchase, etc. is disclosed in Japan, disclosure of such information in English will be made by the person conducting such purchase, etc. on the website of such person.

**Other Countries**

The announcement, issuance, or distribution of this Press Release may be legally restricted in some countries or territories. In such case, shareholders should be aware of and comply with such restriction. The announcement, issuance, or distribution of this Press Release shall not be interpreted as an offer to purchase or solicitation of an offer to sell share certificates concerning the Tender Offer, but shall be interpreted simply as a distribution of information.