



March 5, 2025

To whom it may concern:

Company Name: I'rom Group Co., Ltd.  
Representative: Toyotaka Mori, President and Representative  
Director  
(Code: 2372 Prime Market of the Tokyo Stock Exchange)  
Contact: Shuichi Kojima, Senior Executive Officer  
Responsible for CEO Office Center

(Tel: +81 3-3264-3148)

**Notice Regarding Results of Tender Offer for Shares, etc. of the Company by BXJB II Holding KK, and the Changes in Parent Companies and the Largest Shareholder Among the Major Shareholders**

I'rom Group Co., Ltd. (the “**Company**”) hereby announces that the tender offer for the Company’s shares of common stock (the “**Company Shares**”) by BXJB II Holding KK (the “**Tender Offeror**”, and such tender offer, the “**Tender Offer**”), which commenced on February 3, 2025, ended on March 4, 2025, as described below.

The Company also announces that, as a result of the Tender Offer, it is expected that parent companies and the largest shareholder among the major shareholders of the Company will change as of March 11, 2025 (the settlement commencement date of the Tender Offer), as described below.

1. Results of the Tender Offer

The Company has today received a report from the Tender Offeror on the results of the Tender Offer as stated in the press release entitled “Notice Regarding Results of Tender Offer For Shares, etc. of I'rom Group Co., Ltd. (Code: 2372),” which is attached hereto as the Attachment.

Since the total number of the Company Shares tendered in the Tender Offer exceeded the minimum number of shares to be purchased (6,415,200 shares), the Tender Offer was successfully completed.

2. Change of Parent Companies and the Largest Shareholder Among the Major Shareholders

(1) Scheduled Date of Change

March 11, 2025 (the settlement commencement date of the Tender Offer)

## (2) Background of Change

The Company has today received a report regarding the results of the Tender Offer from the Tender Offeror, which states that, since 8,943,452 shares of the Company Shares have been tendered, which has become equal to or more than the minimum number of shares to be purchased (6,415,200 shares), the Tender Offer was successfully completed, and the Tender Offeror would purchase all of the tendered shares. As a result, when the Tender Offer is settled on March 11, 2025 (the settlement commencement date of the Tender Offer), the percentage of the number of voting rights of the Tender Offeror will be, as of the same date, more than 50%. Therefore, the Tender Offeror will newly become a parent company and the largest shareholder among the major shareholders of the Company. In connection with the foregoing, BXJB I Holding KK, a parent company of the Tender Offeror, will also own the Company Shares indirectly through the Tender Offeror, and, therefore, will become a parent company of the Company.

In addition, Mr. Toyotaka Mori, the President and Representative Director and largest shareholder among the major shareholders of the Company, will cease to be the largest shareholder among the major shareholders of the Company as of March 11, 2025 (the settlement commencement date of the Tender Offer) if the Tender Offer is settled as a result of his tendering 3,124,250 shares of the Company Shares, in which no security interest is created, in the Tender Offer.

## (3) Overview of the Changing Shareholders

### (i) Overview of the Shareholder to Newly Become a Parent Company and the Largest Shareholder Among the Major Shareholders

① Name	BXJB II Holding KK	
② Location	5-1-4, Toranomom, Minato-ku, Tokyo	
③ Name and title of representative	Atsuhiko Sakamoto, Representative Director	
④ Description of business	1. Investing in, holding and managing securities such as stocks and corporate bonds; and 2. Any and all businesses incidental or related to the preceding item.	
⑤ Capital	1 yen	
⑥ Date of incorporation	April 22, 2024	
⑦ Major shareholder and shareholding ratio (as of March 5, 2025)	BXJB I Holding KK	100%
⑧ Relationship between the Company and the Tender Offeror		
Capital relationship	There is no capital relationship to be stated between the Tender Offeror and the Company.	
Personnel relationship	There is no personnel relationship to be stated between the Tender Offeror and the Company.	
Business relationship	There is no business relationship to be stated between the Tender	

	Offeror and the Company.
Status as related party	The Tender Offeror is not a related party of the Company.

(ii) Overview of the Shareholder to Newly Become a Parent Company

① Name	BXJB I Holding KK
② Location	5-1-4, Toranomom, Minato-ku, Tokyo
③ Name and title of representative	Atsuhiko Sakamoto, Representative Director
④ Description of business	1. Investing in, holding and managing securities such as stocks and corporate bonds; and 2. Any and all businesses incidental or related to the preceding item.
⑤ Capital	1 yen
⑥ Date of incorporation	April 22, 2024
⑦ Major shareholder and shareholding ratio (as of March 5, 2025)	BXJB Holdings (CYM) L.P. 100%
⑧ Relationship between the Company and the Tender Offeror	
Capital relationship	There is no capital relationship to be stated between the Tender Offeror and the Company.
Personnel relationship	There is no personnel relationship to be stated between the Tender Offeror and the Company.
Business relationship	There is no business relationship to be stated between the Tender Offeror and the Company.
Status as related party	The Tender Offeror is not a related party of the Company.

(iii) Overview of the Shareholder Who Will Cease To Be the Largest Shareholder Among the Major Shareholders

① Name	Toyotaka Mori
② Location	TSIM SHA TSUI, KOWLOON HONG KONG
③ Relationship between the Company and the above shareholder	The above shareholder is a related party of the Company as he is the President and Representative Director of the Company.

According to the Bulk Holding Report (Change Report) submitted by Mr. Toyotaka Mori to the Kanto Local Finance Bureau on May 20, 2024, an overview of Mr. Mori's joint holder is as follows.

① Name	Rie Mori
② Location	TSIM SHA TSUI, KOWLOON HONG KONG

③ Relationship between the Company and the above shareholder	The above shareholder is a related party of the Company as she is the spouse of Mr. Toyotaka Mori, the President and Representative Director of the Company.
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(4) Number of Voting Rights Owned by, and Ownership Ratio of Voting Rights of, the Changing Shareholders, After Change

(i) Tender Offeror

	Attributes	Number of Voting Rights (Ownership Ratio of Voting Rights)			Rank among Major Shareholders
		Directly Owned Voting Rights	Jointly Owned Voting Rights	Total	
Before Change	—	—	—	—	—
After Change	Parent company and largest shareholder among major shareholders	89,434 voting rights (73.88%)	—	89,434 voting rights (73.88%)	First

(Note) The number of the voting rights (121,052 voting rights) represented by the number of shares (12,105,253 shares) obtained by deducting the treasury shares owned by the Company (233,112 shares) from the total number of issued shares of the Company as of December 31, 2024 (12,338,365 shares) as described in the “Summary of Consolidated Financial Results for the Third Quarter of the Fiscal Year Ended March 31, 2025 (Based on Japanese GAAP)” (the “**Financial Results**”), which was filed by the Company on February 7, 2025, is used as the denominator for the calculation of “Ownership Ratio of Voting Rights”. The same applies hereinafter.

(Note) “Ownership Ratio of Voting Rights” is rounded to the second decimal place. The same applies hereinafter.

(ii) BXJB I Holding KK

	Attributes	Number of Voting Rights (Ownership Ratio of Voting Rights)			Rank among Major Shareholders
		Directly Owned Voting Rights	Jointly Owned Voting Rights	Total	
Before Change	—	—	—	—	—
After Change	Parent company (indirectly holding Company Shares)	—	89,434 voting rights (73.88%)	89,434 voting rights (73.88%)	—

(iii) Mr. Toyotaka Mori

	Attributes	Number of Voting Rights (Ownership Ratio of Voting Rights)			Rank among Major Shareholders
		Directly	Jointly Owned	Total	

		Owned Voting Rights	Voting Rights		
Before Change	Largest shareholder among major shareholders	47,794 voting rights (39.48%)	8,250 voting rights (6.82%)	56,044 voting rights (46.30%)	First
After Change	Major shareholder	16,552 voting rights (13.67%)	—	16,552 voting rights (13.67%)	Second

(5) Whether There Is Change of Any Unlisted Parent Company, etc., Subject to Disclosure

As a result of the Tender Offer, the Tender Offeror and BXJB I Holding KK will be subject to disclosure as unlisted parent companies, etc. of the Company. However, the Tender Offeror, which is in a position to exercise influence by directly holding the Company Shares and is considered to have the greatest impact on decision-making and business activities, is subject to disclosure as the Company's unlisted parent company, etc.

(6) Future Outlook

Although 8,943,452 Company Shares were tendered in the Tender Offer as stated above, the Tender Offeror was unable to acquire all of the Company Shares (excluding the treasury shares owned by the Company and 1,655,200 shares, in which security interest has been created, out of the Company Shares owned by Mr. Toyotaka Mori (4,779,450 shares)) through the Tender Offer. Thus, the Tender Offeror plans to implement a series of procedures to make the Tender Offeror and Mr. Toyotaka Mori the only shareholders of the Company, as described in “(5) Policy on Organizational Restructuring after the Tender Offer (Matters concerning so-called Two-Step Acquisition)” in “3. Details of, and basis and reason for the opinion regarding the Tender Offer” of the press release entitled “Notice Concerning Implementation of MBO and Recommendation to Tender” announced by the Company on January 31, 2025. The Company Shares are listed on the Prime Market (the “**Tokyo Stock Exchange Prime Market**”) of the Tokyo Stock Exchange, Inc. (the “**Tokyo Stock Exchange**”) as of today. If such procedures are implemented, the Company Shares will be delisted through the prescribed procedures in accordance with the delisting criteria of the Tokyo Stock Exchange. After being delisted, the Company Shares will not be able to be traded on the Tokyo Stock Exchange Prime Market.

The Company will promptly announce the specific procedures, the timing of implementation, and other details once they are determined through consultation with the Tender Offeror.

End

(Reference) “Notice Regarding Results of Tender Offer For Shares, etc. of I’rom Group Co., Ltd. (Code: 2372)” dated March 5, 2025 (attached)

To whom it may concern:

Company Name: BXJB II Holding KK  
 Representative: Atsuhiko Sakamoto, Representative Director

**Notice Regarding Results of Tender Offer**  
**For Shares, etc. of Irom Group Co., Ltd. (Code: 2372)**

On January 31, 2025, BXJB II Holding KK (the “**Tender Offeror**”) decided to acquire all of the common shares of Irom Group Co., Ltd. (the “**Target Company Shares**”) (Prime Market of the Tokyo Stock Exchange, Inc. (the “**Tokyo Stock Exchange**”), Code: 2372; the “**Target Company**”) through a tender offer (the “**Tender Offer**”) undertaken under the Financial Instruments and Exchange Act of Japan (Act No. 25 of 1948, as amended; the “**Act**”), and has been conducting the Tender Offer since February 3, 2025. The Tender Offer was completed on March 4, 2025, and the Tender Offeror hereby announces the results of the Tender Offer as follows.

1. Overview of the Purchase, etc.

(1) Name and Location of the Tender Offeror

Name: BXJB II Holding KK  
 Location: 5-1-4, Toranomom, Minato-ku, Tokyo

(2) Name of the Target Company

Irom Group Co., Ltd.

(3) Type of Shares, etc. for the Purchases, etc.

Common stock

(4) Number of Shares, etc. to be Purchased

Type of Shares, Etc.	Number of Shares to Be Purchased	Minimum Number of Shares to Be Purchased	Maximum Number of Shares to Be Purchased
Common stock	10,450,447 (shares)	6,415,200 (shares)	- (shares)
Total	10,450,447 (shares)	6,415,200 (shares)	- (shares)

(Note 1) In the event the total number of the shares, etc. tendered in the Tender Offer (the “**Tendered Shares, Etc.**”) is less than the minimum number of shares to be purchased (6,415,200 shares), none of the Tendered Shares,

Etc. will be purchased. In the event the total number of the Tendered Shares, Etc. is not less than the minimum number of shares to be purchased (6,415,200 shares), all of the Tendered Shares, Etc. will be purchased.

(Note 2) Since the maximum number of shares to be purchased is not set in the Tender Offer, the number of shares to be purchased is stated as 10,450,447 shares, which is the maximum number of the Target Company Shares to be purchased by the Tender Offeror in the Tender Offer. This is the number of shares calculated by deducting the number of treasury shares held by the Target Company as of September 30, 2024 (232,718 shares) and the Target Company Shares held by Mr. Toyotaka Mori, who is a representative director and president and also the largest shareholder of the Target Company (as of September 30, 2024) (“**Mr. Mori**”), which the Tender Offeror, BXJB I Holding KK and BXJB Holdings (CYM) L.P. have agreed with Mr. Mori and APPLeCROSS. Ltd., an asset management company held by Mr. Mori and its relatives, not to tender in the Tender Offer (1,655,200 shares), from the total number of issued shares of the Target Company as of the same date (12,338,365 shares) set forth in the “Summary of Consolidated Financial Results for the Second Quarter (Interim Period) of the Fiscal Year Ended March 31, 2025 (Based on Japanese GAAP)”, as announced by the Target Company on November 5, 2024.

(Note 3) Fractional shares of less than one unit are also subject to the Tender Offer. In the event a shareholder’s right to demand purchase of fractional shares of less than one unit is exercised in accordance with the Companies Act (Act No. 86 of 2005, as amended), the Target Company may purchase its own shares during the period of the Tender Offer (the “**Tender Offer Period**”) in accordance with the procedures set forth in the laws and regulations.

(Note 4) There is no plan to acquire the treasury shares owned by the Target Company through the Tender Offer.

#### (5) Tender Offer Period

From Monday, February 3, 2025 through Tuesday, March 4, 2025 (twenty (20) business days)

① Tender Offer Period as of the Time of Filing of the Tender Offer Registration Statement

Not applicable.

② Possible extension of the Tender Offer Period based on the Target Company’s request

Not applicable.

#### (6) Tender Offer Price

2,800 yen per share of common stock

### 2. Results of the Tender Offer

#### (1) Outcome of the Tender Offer

While a prerequisite for the Tender Offer was set to the effect that the Tender Offeror will not purchase any of the Tendered Shares, Etc. if the total number of the Tendered Shares, Etc. does not reach the minimum number

of shares to be purchased (6,415,200 shares), given that the total number of the Tendered Shares, Etc. (8,943,452 shares) exceeded the minimum number of shares to be purchased (6,415,200 shares), the Tender Offeror will purchase all of the Tendered Shares, Etc. as set forth in the public notice of the Tender Offer as well as in the Tender Offer Registration Statement.

(2) Date of Public Notice of Results of the Tender Offer and the Newspaper Publishing Public Notice

Pursuant to the provision of Article 27-13, Paragraph 1 of the Act, the results of the Tender Offer were publicly announced to the press at the Tokyo Stock Exchange on March 5, 2025 using the method stipulated in Article 9-4 of the Order for Enforcement of the Financial Instruments and Exchange Act (Cabinet Order No. 321 of 1965, as amended) and Article 30-2 of the Cabinet Office Order on Disclosure Required for Tender Offer for Share Certificates, Etc. by Persons Other Than Issuer (Ministry of Finance Order No. 38 of 1990, as amended; the “**Cabinet Office Ordinance**”).

(3) Number of Purchased Shares, etc.

Type of Shares, Etc.	(i) Number of Tendered Shares, Etc. Represented in the Number of Shares	(ii) Number of Purchased Shares, Etc. Represented in the Number of Shares
Shares	8,943,452 (shares)	8,943,452 (shares)
Stock Acquisition Rights	-	-
Bonds with Stock Acquisition Rights	-	-
Trust Beneficiary Certificates of Shares, Etc. ( )	-	-
Depository Receipts for Shares, Etc. ( )	-	-
Total	8,943,452	8,943,452
(Total Number of Dilutive Shares, Etc.)	(-)	(-)

(4) Ownership Ratio of Shares, etc. after Purchase, etc.

Number of voting rights represented by shares, etc. owned by the Tender Offeror before the purchase, etc.	- voting rights	(Ownership ratio of shares, etc. before the purchase, etc.: -%)
Number of voting rights represented by shares, etc. owned by the special related parties before the purchase, etc.	47,794 voting rights	(Ownership ratio of shares, etc. before the purchase, etc.: 39.48%)
Number of voting rights represented by shares, etc. owned by the Tender Offeror after the purchase, etc.	89,434 voting rights	(Ownership ratio of shares, etc. after the purchase, etc.: 73.88%)



Number of voting rights represented by shares, etc. owned by the special related parties after the purchase, etc.	16,552 voting rights	(Ownership ratio of shares, etc. after the purchase, etc.: 13.67%)
Number of voting rights of all shareholders of the Target Company	119,851 voting rights	

(Note 1) “Number of voting rights represented by shares, etc. owned by the special related parties before the purchase, etc.” and the “Number of voting rights represented by shares, etc. owned by the special related parties after the purchase, etc.” are the total numbers of the voting rights represented by the shares, etc., held by each of the special related parties (however, among the special related parties, the parties that are excluded from the special related parties, pursuant to Article 3, Paragraph 2, Item 1 of the Cabinet Office Ordinance, in calculating the ownership ratio of shares, etc., pursuant to each of the Items of Article 27-2, Paragraph 1 of the Act, are excluded).

(Note 2) “Number of voting rights of all shareholders of the Target Company” is the number of voting rights of all shareholders as of September 30, 2024, as described in the “Semi-Annual Securities Report for the 28th Fiscal Year”, which was filed by the Target Company on November 6, 2024 (the number of shares per unit was stated as 100 shares). However, since fractional shares of less than one unit are also subject to the Tender Offer, the number of the voting rights (121,052 voting rights) represented by the number of shares (12,105,253 shares) obtained by deducting the treasury shares owned by the Target Company as of December 31, 2024 (233,112 shares) from the total number of issued shares as of December 31, 2024 (12,338,365 shares) as described in the “Summary of Consolidated Financial Results for the Third Quarter of the Fiscal Year Ended March 31, 2025 (Based on Japanese GAAP)”, as announced by the Target Company on February 7, 2025, is used as the denominator for the calculation of “Ownership ratio of shares, etc. before the purchase, etc.” and “Ownership ratio of shares, etc. after the purchase, etc.”

(Note 3) “Ownership ratio of shares, etc. before the purchase, etc.” and “Ownership ratio of shares, etc. after the purchase, etc.” are rounded to two decimal places.

(5) Calculation in Case of Tender Offer Conducted Using the Proportional Distribution Method

Not applicable.

(6) Method of Settlement

① Name and Address of the Head Office of the Financial Instruments Business Operators /Banks in Charge of Settlement for Tender Offer, etc.

Daiwa Securities Co. Ltd. 1-9-1, Marunouchi, Chiyoda-ku, Tokyo

② Settlement Commencement Date

March 11, 2025 (Tuesday)

### ③ Method of Settlement

A notice of purchase by the Tender Offer will be mailed to the address of each shareholder who tendered their shares in the Tender Offer (the “**Tendering Shareholder**”) (or the address of the standing proxy in the case of shareholders, who are residents of a foreign country (including corporate shareholders; the “**Foreign Shareholders**”)) promptly after the end of the Tender Offer Period.

Payment of the purchase will be made in cash. The proceeds from the sale of the shares purchased shall be transferred from the Tender Offer Agent to the place designated by the Tendering Shareholder (or, in the case of a Foreign Shareholder, its standing proxy) (it may cost remittance fees) or to the Tendering Shareholders’ Account at the Tender Offer Agent where the application for tendering was accepted, without delay after the commencement date of the settlement pursuant to the instructions of the Tendering Shareholder (or, in the case of a Foreign Shareholder, its standing proxy).

### 3. Management Policy, etc. After the Tender Offer and the Future Prospects

For the management policy, etc. after the Tender Offer, there is no change to be made to the information set forth in the public notice of the Tender Offer and the Tender Offer Registration Statement.

Furthermore, following the results of the Tender Offer, the Tender Offeror plans to implement the procedures which aims to privatize the Target Company Shares, with the Tender Offeror and Mr. Mori as the only shareholders of the Target Company. The Target Company Shares are listed on the Tokyo Stock Exchange Prime Market as of today. If such procedures are implemented, the Target Company Shares will be delisted after certain procedures in accordance with the delisting standards of the Tokyo Stock Exchange. After delisting, the Target Company Shares cannot be traded on the Tokyo Stock Exchange Prime Market. The future procedures will be announced promptly by the Target Company upon decision after due consultation between the Tender Offeror and the Target Company.

### 4. Location at Which the Tender Offer Report is Available to the Public

BXJB II Holding KK (5-1-4, Toranomom, Minato-ku, Tokyo)  
Tokyo Stock Exchange, Inc. (2-1 Nihombashi Kabutocho, Chuo-ku, Tokyo)

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