



August 30, 2024

To: Whom it may concern

Company name	ALPS LOGISTICS CO., LTD.
Representative name	Hideaki Terasaki President & CEO (Code No.: 9055, TSE Prime Market)
Contact	Tomofumi Kameda Vice President, General Manager, Administration Division (Tel.: +81-45-532-1982)

**(Amendment) Notice Regarding Amendment to “Notice Regarding Expression of Opinion in Support of the Commencement of and Recommendation to Tender in the Tender Offer for Company’s Share Certificates etc. by LDEC, Ltd.”**

LDEC, Ltd. has commenced a tender offer (“Tender Offer”) under the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended; “Act”) for the common shares and share options of the Company on August 22, 2024, and upon obtainment of permit for the notice on business combination from the Vietnamese competition authorities on August 23, 2024, some matters described in the Tender Offer Registration Statement regarding the Tender Offer submitted on August 22, 2024 have come to require amendment, and therefore, LDEC, Ltd. today submitted the Amendment to the Tender Offer Registration Statement to the Director-General of the Kanto Local Finance Bureau in accordance with the provisions of Article 27-8, Paragraph 2 of the Act.

Accordingly, the Company hereby announces that, some matters described in “Notice Regarding Expression of Opinion in Support of the Commencement of and Recommendation to Tender in the Tender Offer for Company’s Share Certificates etc. by LDEC, Ltd.” dated August 21, 2024 have been changed as follows.

Please note that such changes do not consist of any changes to the terms of purchase, etc. as defined in Article 27-3, Paragraph 1, Item 1 of the Act.

The changed wordings are underlined.

(Before change)

<Preceding text omitted>

Further, regarding the procedures and measures required under the competition laws of Vietnam (“Procedures by Vietnamese Authorities”), the Tender Offeror submitted a pre-acquisition notification regarding the share acquisition through the Tender Offer (“Share Acquisition”) to the competition commission of Vietnam on June 19, 2024 (local time), and on August 7, 2024 (local time), received a document confirming receipt of the notification as of the same date (local time), so in principle, the Tender Offeror expects that approval for the Share Acquisition will be obtained by September 6, 2024 (local time). Therefore, although the condition to complete the acquisition of clearance for the Procedures by Vietnamese Authorities among (VII) of the Conditions Precedent has not been satisfied as of today, even if the Tender Offer is commenced at the scheduled time as announced in Tender Offeror’s Press Release Dated May 9, 2024, it has become highly likely that the Procedures by Vietnamese Authorities will be completed since the waiting period of 30 days required for the initial review by the competition commission of Vietnam will have elapsed by October 3, 2024, which is the day immediately before the date of expiration of the tender offer period,. As such, the Tender Offeror has decided to waive, as the Conditions Precedent, the condition to complete the acquisition of clearance for the Procedures by Vietnamese Authorities among (VII) of the Conditions Precedent.

<Subsequent text omitted>

(After change)

<Preceding text omitted>

Further, regarding the procedures and measures required under the competition laws of Vietnam (“Procedures by Vietnamese Authorities”), the Company was informed that the Tender Offeror submitted a pre-acquisition notification regarding the share acquisition through the Tender Offer (“Share Acquisition”) to the competition commission of Vietnam on June 19, 2024 (local time), and on August 7, 2024 (local time), received a document confirming receipt of the notification as of the same date (local time), so in principle, the Tender Offeror expects that approval for the Share Acquisition will be obtained

by September 6, 2024 (local time). On August 21, 2024, the Company was informed that, therefore, although the condition to complete the acquisition of clearance for the Procedures by Vietnamese Authorities among (VII) of the Conditions Precedent has not been satisfied, even if the Tender Offer is commenced at the scheduled time as announced in Tender Offeror's Press Release Dated May 9, 2024, it has become highly likely that the Procedures by Vietnamese Authorities will be completed since the waiting period of 30 days required for the initial review by the competition commission of Vietnam will have elapsed by October 3, 2024, which is the day immediately before the date of expiration of the tender offer period. As such, the Tender Offeror has decided to waive, as the Conditions Precedent, the condition to complete the acquisition of clearance for the Procedures by Vietnamese Authorities among (VII) of the Conditions Precedent. On August 26, 2024, The Company understands that, subsequently, the Tender Offeror was informed from the Vietnamese authorities as of August 23, 2024 (local time), that the acquisition of clearance has been completed.

<Subsequent text omitted>

End

(Reference) “Notice of Change to the “Notice Regarding to Commence Tender Offer for Alps Logistics Co., Ltd. (Stock Code 9055)” and Amendment to the Public Notice of Commencement of Tender Offer” dated as of August 30, 2024 (Attachment)

August 30, 2024

To whom it may concern:

Company name	LDEC, Ltd.
Representative name	Kazuhiro Nishikawa, Representative Director

## Notice of Change to the “Notice Regarding to Commence Tender Offer for Alps Logistics Co., Ltd. (Stock Code 9055)” and Amendment to the Public Notice of Commencement of Tender Offer

On August 22, 2024, LDEC, Ltd. (the “Tender Offeror”) commenced a tender offer (“Tender Offer”) for the ordinary shares (“Target Shares”) and share options of Alps Logistics Co., Ltd. (stock code 9055, Tokyo Stock Exchange Prime Market; “Target”) pursuant to the Financial Instruments and Exchange Act (Law No. 25 of 1948, as amended; “FIEA”).

As of today, the Tender Offeror has filed an Amendment to Tender Offer Registration Statement pursuant to Article 27-8, paragraph 2 of the FIEA with the Director-General of the Kanto Local Finance Bureau in order to make amendments and additions to the Tender Offer Registration Statement filed on August 22, 2024, to make amendments to the Public Notice of Commencement of Tender Offer attached to the Tender Offer Registration Statement, and to add as an attachment to the Tender Offer Registration Statement the notification issued by the Vietnam Competition Commission dated August 23, 2024 (local time) approving the acquisition of shares through the Tender Offer (“Share Acquisition”), which the Tender Offeror received on August 26, 2024 (local time).

Accordingly, the Tender Offeror hereby notifies you that the Tender Offeror has made changes to the Notice Regarding to Commence Tender Offer for Alps Logistics Co., Ltd. (Stock Code 9055) dated August 21, 2024 (the “Tender Offer Commencement Press Release”) and has amended the Public Notice of Commencement of Tender Offer dated August 22, 2024, as described below.

Please note that these changes and amendments do not alter the terms of purchase, etc., as defined in Article 27-3, Paragraph 2, Item (1) of the FIEA.

The changed or amended wording is underlined below.

### Notes

#### I. Changes to the Tender Offer Commencement Press Release

#### 2. Overview of the Purchase etc.

##### (9) Other Conditions and Methods of Purchase

[2] Existence or Non-Existence of Conditions for Withdrawal of Tender Offer, Details Thereof and Method of Disclosure of Withdrawal

(Before the Change)

In the event of any of the matters set forth in Article 14, Paragraph 1, Items 1, i through nu and wa through ne, Item 3, i through chi and nu, Item 4, and Article 14, Paragraph 2, Items 3 through 6 of the Order, the Tender Offer may be withdrawn or terminated. “Facts equivalent to the facts listed in i through tsu” as set forth in Article 14, Paragraph 1, Item 1 of the Order means (i) a situation in which the entity that decides on the execution of business of the target company decides to pay a dividend of surplus with a record date prior to the settlement commencement date in relation to the Tender Offer (excluding situations in which the amount of money or other assets to be delivered to shareholders is expected to be less than an amount equivalent to 10% of the book value of the net assets on the balance sheet of the target company as of the end of its most recent fiscal year (4,268 million yen (Note))), and (ii) a situation in which the entity that decides on the execution of business of the target company decides to

acquire treasury shares (excluding cases where the amount of money or other assets to be delivered in exchange for the acquisition of shares is expected to be less than an amount equivalent to 10% of the book value of the net assets on the balance sheet of the target company as of the end of its most recent fiscal year (4,268 million yen (Note))). Further, “facts equivalent to the facts listed in *i* through *ri*” as set forth in Article 14, Paragraph 1, Item 3 *nu* of the Order means a situation in which a statutory disclosure document submitted by the Target in the past is found to contain a false statement with respect to a material matter or to omit a statement of a material matter that should be stated, and the Tender Offeror did not know of the false statement or omission and could not have known of it despite exercising due care.

If approval from the Vietnam Competition Commission for this Share Acquisition is not obtained by the day before the expiration of the Tender Offer Period (including any extensions), the Tender Offer may be withdrawn, as it will be considered that the permit under Article 14, Paragraph 1, Item 4 of the Order has not been obtained.

In the event of withdrawal or termination, an electronic public notice will be made, and a notice to that effect will be published in the Nihon Keizai Shimbun; however, if it is difficult to make the public notice by the end of the Tender Offer Period, a public announcement will be made in the manner set forth in Article 20 of the Cabinet Office Ordinance, and a public notice will be made immediately thereafter.

Note: Assuming no change in the total number of issued shares and the number of treasury shares, the amount of dividend per share is equivalent to 121 yen (specifically, the amount is calculated by dividing 4,268 million yen (figure is rounded down to the nearest million yen), which is equivalent to 10% of Target’s non-consolidated balance sheet net assets of 42,681 million yen (figure is rounded down to the nearest million yen) as of March 31, 2024, as stated in the Target’s 60th Term securities report submitted on June 20, 2024, by the total number of shares issued by the Target as of June 30, 2024 (35,501,000 shares), as stated in the Target’s March 2025 Term First Quarter Earnings Report, less the number of treasury shares held by the Target as of the same date (28,036 shares) as stated in the Target’s March 2025 Term First Quarter Earnings Report (35,472,964 shares), and rounding up any fractional amounts to the nearest whole yen).

(After the Change)

In the event of any of the matters set forth in Article 14, Paragraph 1, Items 1, *i* through *nu* and *wa* through *ne*, Item 3, *i* through *chi* and *nu*, Item 4, and Article 14, Paragraph 2, Items 3 through 6 of the Order, the Tender Offer may be withdrawn or terminated. “Facts equivalent to the facts listed in *i* through *tsu*” as set forth in Article 14, Paragraph 1, Item 1 of the Order means (i) a situation in which the entity that decides on the execution of business of the target company decides to pay a dividend of surplus with a record date prior to the settlement commencement date in relation to the Tender Offer (excluding situations in which the amount of money or other assets to be delivered to shareholders is expected to be less than an amount equivalent to 10% of the book value of the net assets on the balance sheet of the target company as of the end of its most recent fiscal year (4,268 million yen (Note))), and (ii) a situation in which the entity that decides on the execution of business of the target company decides to acquire treasury shares (excluding cases where the amount of money or other assets to be delivered in exchange for the acquisition of shares is expected to be less than an amount equivalent to 10% of the book value of the net assets on the balance sheet of the target company as of the end of its most recent fiscal year (4,268 million yen (Note))). Further, “facts equivalent to the facts listed in *i* through *ri*” as set forth in Article 14, Paragraph 1, Item 3 *nu* of the Order means a situation in which a statutory disclosure document submitted by the Target in the past is found to contain a false statement with respect to a material matter or to omit a statement of a material matter that should be stated, and the Tender Offeror did not know of the false statement or omission and could not have known of it despite exercising due care.

In the event of withdrawal or termination, an electronic public notice will be made, and a notice to that effect will be published in the Nihon Keizai Shimbun; however, if it is difficult to make the public notice by the end of the Tender Offer Period, a public announcement will be made in the manner set forth in Article 20 of the Cabinet Office Ordinance, and a public notice will be made immediately thereafter.

Note: Assuming no change in the total number of issued shares and the number of treasury shares, the

amount of dividend per share is equivalent to 121 yen (specifically, the amount is calculated by dividing 4,268 million yen (figure is rounded down to the nearest million yen), which is equivalent to 10% of Target's non-consolidated balance sheet net assets of 42,681 million yen (figure is rounded down to the nearest million yen) as of March 31, 2024, as stated in the Target's 60th Term securities report submitted on June 20, 2024, by the total number of shares issued by the Target as of June 30, 2024 (35,501,000 shares), as stated in the Target's March 2025 Term First Quarter Earnings Report, less the number of treasury shares held by the Target as of the same date (28,036 shares) as stated in the Target's March 2025 Term First Quarter Earnings Report (35,472,964 shares), and rounding up any fractional amounts to the nearest whole yen).

## II. Amendment to Public Notice of Commencement of Tender Offer Dated August 22, 2024

### 2. The Contents of the Tender Offer

#### (11) Other Conditions and Methods of Purchase

##### [2] Existence or Non-Existence of Conditions for Withdrawal of Tender Offer, Details Thereof and Method of Disclosure of Withdrawal

###### (Before the Amendment)

In the event of any of the matters set forth in Article 14, Paragraph 1, Items 1, *i* through *nu* and *wa* through *ne*, Item 3, *i* through *chi* and *nu*, Item 4, and Article 14, Paragraph 2, Items 3 through 6 of the Order for Enforcement of the Financial Instruments and Exchange Act (Cabinet Office Ordinance No. 321 of 1965, as amended; the "Order") the Tender Offer may be withdrawn or terminated.

"Facts equivalent to the facts listed in *i* through *tsu*" as set forth in Article 14, Paragraph 1, Item 1 of the Order means (i) a situation in which the entity that decides on the execution of business of the target company decides to pay a dividend of surplus with a record date prior to the settlement commencement date in relation to the Tender Offer (excluding situations in which the amount of money or other assets to be delivered to shareholders is expected to be less than an amount equivalent to 10% of the book value of the net assets on the balance sheet of the target company as of the end of its most recent fiscal year (4,268 million yen (Note))), and (ii) a situation in which the entity that decides on the execution of business of the target company decides to acquire treasury shares (excluding cases where the amount of money or other assets to be delivered in exchange for the acquisition of shares is expected to be less than an amount equivalent to 10% of the book value of the net assets on the balance sheet of the target company as of the end of its most recent fiscal year (4,268 million yen (Note))). Further, "facts equivalent to the facts listed in *i* through *ri*" as set forth in Article 14, Paragraph 1, Item 3 *nu* of the Order means a situation in which a statutory disclosure document submitted by the Target in the past is found to contain a false statement with respect to a material matter or to omit a statement of a material matter that should be stated, and the Tender Offeror did not know of the false statement or omission and could not have known of it despite exercising due care.

If approval from the Vietnam Competition Commission for this Share Acquisition is not obtained by the day before the expiration of the Tender Offer Period (including any extensions), the Tender Offer may be withdrawn, as it will be considered that the permit under Article 14, Paragraph 1, Item 4 of the Order has not been obtained.

In the event of withdrawal or termination, an electronic public notice will be made, and a notice to that effect will be published in the Nihon Keizai Shimbun; however, if it is difficult to make the public notice by the end of the Tender Offer Period, a public announcement will be made in the manner set forth in Article 20 of the Cabinet Office Ordinance on Disclosure Required for Tender Offer for Share Certificates, etc. by Person Other than Issuer (Ordinance of the Ministry of Finance No. 38 of November 26, 1990, as amended; the "Cabinet Office Ordinance") and a public notice will be made immediately thereafter.

Note: Assuming no change in the total number of issued shares and the number of treasury shares, the amount of dividend per share is equivalent to 121 yen (specifically, the amount is calculated by dividing 4,268 million yen (figure is rounded down to the nearest million yen), which is equivalent to 10% of Target's non-consolidated balance sheet net assets of 42,861 million yen (figure is rounded down to the nearest million yen) as of March 31, 2024, as stated in the Target's 60th Term securities report submitted on June 20, 2024, by the

total number of shares issued by the Target as of June 30, 2024 (35,501,000 shares), as stated in the Target's March 2025 Term First Quarter Earnings Report, less the number of treasury shares held by the Target as of the same date (28,036 shares) as stated in the Target's March 2025 Term First Quarter Earnings Report (35,472,964 shares), and rounding up any fractional amounts to the nearest whole yen).

(After the Amendment)

In the event of any of the matters set forth in Article 14, Paragraph 1, Items 1, *i* through *nu* and *wa* through *ne*, Item 3, *i* through *chi* and *nu*, Item 4, and Article 14, Paragraph 2, Items 3 through 6 of the Order for Enforcement of the Financial Instruments and Exchange Act (Cabinet Office Ordinance No. 321 of 1965, as amended; the "Order") the Tender Offer may be withdrawn or terminated.

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END