



October 5, 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)

**Notice Regarding Results of the Tender Offer for the Company's Share Certificates, Etc. by
LDEC, Ltd. and Changes in the Parent Company and the Major Shareholder**

The Company hereby announces, as follows, that the tender offer ("Tender Offer") for the Company's common shares ("Company Shares") and the Share Options (Note) (the Company Shares and the Share Options are collectively referred to as "Company Share Certificates, Etc.") which has been conducted by LDEC, Ltd. ("Tender Offeror") since August 22, 2024, ended on October, 4 2024.

In addition, the Company also hereby announces, as follows, that as a result of the Tender Offer, the Company's parent company and major shareholder are expected to change on October, 11 2024 (the commencement date of settlement of the Tender Offer).

(Note) "Share Options" collectively refer to the following share options in (I) through (V).

- (I) Share option issued pursuant to the resolution of the Company's board of directors meeting held on June 18, 2014 ("1st Series of Share Option") (exercise period is from July 24, 2014 to July 23, 2054)
- (II) Share option issued pursuant to the resolution of the Company's board of directors meeting held on June 17, 2015 ("2nd Series of Share Option") (exercise period is from July 23, 2015 to July 22, 2055)
- (III) Share option issued pursuant to the resolution of the Company's board of directors meeting held on June 21, 2016 ("3rd Series of Share Option") (exercise period is from July 16, 2016 to July 15, 2056)
- (IV) Share option issued pursuant to the resolution of the Company's board of directors meeting held on June 21, 2017 ("4th Series of Share Option") (exercise period is from July 20, 2017 to July 19, 2057)
- (V) Share option issued pursuant to the resolution of the Company's board of directors meeting held on June 20, 2018 ("5th Series of Share Option") (exercise period is from July 21, 2018 to July 20, 2058)

1. Results of the Tender Offer

The Company received a report from the Tender Offeror today on the results of the Tender Offer, as described in the attached document "Notice Regarding Results of Tender Offer for Alps Logistics Co., Ltd. (Stock Code 9055)."

The total number of the Company Share Certificates, Etc. tendered in the Tender Offer equaled or exceeded the minimum number of shares to be purchased, thus the Tender Offer has been successfully completed.

2. Changes in the Parent Company and the Major Shareholder

(1) Expected date of change

October, 11 2024 (the commencement date of settlement of the Tender Offer)

(2) Background of the change

The Company received a report from the Tender Offeror today that, since 16,328,000 shares of the Company Share Certificates, Etc. (Share Options have been converted into a number of shares that is the object of such Share Option; hereinafter the same) were tendered and the total number of the Company Share Certificates, Etc. tendered reached the minimum number of shares to be purchased (6,368,100 shares), the Tender Offer will purchase all of the Company Share Certificates, Etc. tendered.

Consequently, if the settlement for the Tender Offer is conducted on October, 11 2024 (the commencement date of settlement of the Tender Offer), the ratio of the number of voting rights held by the Tender Offeror to the number of voting rights of all shareholders of the Company shall be 10% or more as of such date, thus the Tender Offeror will newly become the Company's major shareholder. Furthermore, as the Tender Offeror announced in "Notice Regarding to Commence Tender Offer for Alps Logistics Co., Ltd. (Stock Code 9055)" dated as of August 21, 2024, the Tender Offeror has entered into a master transaction agreement ("Master Transaction Agreement") with ALPS ALPINE CO., LTD. ("ALPS ALPINE"), the Company's other related company and the largest shareholder which holds 17,318,800 shares of the Company Shares (Shareholding Ratio: 48.74%) (including the Company Shares indirectly held through ALPINE ELECTRONICS INC. ("ALPINE ELECTRONICS") (number of shares held: 792,000 shares; Shareholding Ratio: 2.23%), a wholly-owned subsidiary of ALPS ALPINE), with respect to a series of transactions aimed at the Tender Offeror taking the Company Shares private ("Transactions"). In the Master Transaction Agreement, the Tender Offeror and ALPS ALPINE agreed that if the Tender Offer is successfully completed and the Tender Offeror is unable to acquire all the Shares subject to the Tender Offer (referring to the Company Shares excluding the Company Shares held by ALPS ALPINE, Company Shares held by ALPINE ELECTRONICS, and treasury shares held by the Company) through the Tender Offer, they will request that the Company convene a meeting of general shareholders proposing as agenda items necessary for implementing a share consolidation, and exercise their voting rights in favor of such proposal. Therefore, since the total number of voting rights of the Tender Offeror and ALPS ALPINE, which has agreed to exercise its voting rights to the same effect as the Tender Offeror, will exceed 50% of the total number of voting rights of all the shareholders of the Company, and in addition, the Company agreed on, in the agreement submitted by the Company to the Tender Offeror as of May 9, 2024 in conducting the Transactions, (i) matters regarding the business operation of the Company's group after the successful completion of the Tender Offer (referring to the corporate group consisting of the Company and its 27 consolidated subsidiaries (as of today)), and (ii) provision of information pertaining to the performance and financial conditions of the Company's group, among others, it can be said that an agreement or the like exists under which the Tender Offeror controls determinations on the important financial and business policies of the Company, and thus, the Company determined that the Tender Offeror shall newly fall under the parent company of the Company. Accordingly, the Tender Offeror's parent companies, namely, LOGISTEED, Ltd. and LOGISTEED Holdings, Ltd., will indirectly hold the Company Shares through the Tender Offeror, and thus, will fall under the parent companies of the Company.

(3) Overview of the Shareholder subject to change

A. Overview of the shareholder who is to newly become the parent company and the major shareholder

(1) Name	LDEC, Ltd.
(2) Location	2-9-2, Kyobashi, Chuo-ku, Tokyo
(3) Title/name of representative	Kazuhiro Nishikawa, Representative Director
(4) Type of business	Trade and any other business incidental or related to trade
(5) Amount of capital	5,000 Japanese yen
(6) Date of foundation	April 30, 2024
(7) Major shareholder and shareholding ratio	LOGISTEED, Ltd. (shareholding ratio: 100%)
(8) Relationship between the Company and the Tender Offeror	
Capital relationship	N/A
Personnel relationship	N/A
Business relationship	N/A
Applicable status of related parties	N/A

B. Overview of the company which will newly become the parent company

(1) Name	LOGISTEED, Ltd.
(2) Location	2-9-2, Kyobashi, Chuo-ku, Tokyo
(3) Title/name of representative	Yasuo Nakatani, Representative Director, Executive Chairman, President and CEO
(4) Type of business	Comprehensive logistics service
(5) Amount of capital	100 million Japanese yen
(6) Date of foundation	April 21, 2022
(7) Major shareholder and	LOGISTEED Holdings, Ltd. (shareholding ratio: 100%)

shareholding ratio	
(8) Relationship between the Company and the relevant company	
Capital relationship	N/A
Personnel relationship	N/A
Business relationship	N/A
Applicable status of related parties	N/A

C. Overview of the company which will newly become the parent company

(1) Name	LOGISTEED Holdings, Ltd.
(2) Location	11F Meiji Yasuda Life Insurance Building, 2-1-1, Marunouchi, Chiyoda-ku, Tokyo
(3) Title/name of representative	Michael Longo, Representative Director
(4) Type of business	Trade and any other business incidental or related to trade
(5) Amount of capital	5,000 Japanese yen
(6) Date of foundation	April 21, 2022
(7) Major shareholder and shareholding ratio	HTSK Investment L.P. (shareholding ratio: 90%) Hitachi, Ltd. (shareholding ratio: 10%)
(8) Relationship between the Company and the relevant company	
Capital relationship	N/A
Personnel relationship	N/A
Business relationship	N/A
Applicable status of related parties	N/A

- (4) Number of voting rights, shareholding ratio, and number of shares held by the Company's shareholder before and after the change

A. LDEC, Ltd. (Tender Offeror)

	Category	Number of voting rights (Shareholding Ratio (Note 1)) (number of shares held)			Ranking among major shareholders
		Directly held	Indirectly held (Note 2)	Total	
Before the change	-	-	-	-	-
After the change	Parent company and major shareholder	163,280 voting rights (45.96%) (16,328,000 shares)	173,188 voting rights (48.74%) (17,318,800 shares)	336,468 voting rights (94.70%) (33,646,800 shares)	No. 2

(Note 1) "Shareholding Ratio" means the ratio (rounded to two decimal places) to the number of voting rights (355,303 voting rights) with respect to the number of shares (35,530,364 shares) calculated by: (i) adding the total number of the Company's issued shares (35,501,000 shares) as of June 30, 2024, as described in the "Consolidated Financial Results for the Three Months Ended June 30, 2024 (Under Japanese GAAP)" ("Company's Financial Results for the Three Months Ended June 30, 2024") published by the Company as of July 30, 2024; and (ii) 9,400 shares of the Company Shares to be issued upon exercise of 47 of the 1st Series of Share Option, 6,600 shares of the Company Shares to be issued upon exercise of 33 of the 2nd Series of Share Option, 16,200 shares of the Company Shares to be issued upon exercise of 162 of the 3rd Series of Share Option, 14,300 shares of the Company Shares to be issued upon exercise of 143 of the 4th Series of Share Option, and 10,900 shares of the Company Shares to be issued upon exercise of 109 of the 5th Series of Share Option, each reported by the Company as being exercisable as of August 22, 2024; (iii) less the number of treasury shares held by the Company as of June 30, 2024 (28,036 shares), as described in the Company's Financial Results for the Three Months Ended June 30, 2024. Hereinafter the same for the calculation of Shareholding Ratio.

(Note 2) The breakdown of the number of indirectly held voting rights after the change is 165,268 voting rights held by ALPS ALPINE (Shareholding Ratio: 46.51%; 16,526,800 shares), which has a relationship with the Tender Offeror to exercise its voting rights to the same effect as the Tender Offeror, and 7,920 voting rights held by ALPINE ELECTRONICS (Shareholding Ratio: 2.23%; 792,000 shares), a wholly-owned subsidiary of ALPS ALPINE.

B. LOGISTEED, Ltd.

	Category	Number of voting rights (shareholding ratio) (number of shares held)			Ranking among major shareholders
		Directly held	Indirectly held (Note)	Total	
Before the change	-	-	-	-	-
After the change	Parent company (indirectly holding the Company Shares)	-	336,468 voting rights (94.70%) (33,646,800 shares)	336,468 voting rights (94.70%) (33,646,800 shares)	-

(Note) The breakdown of the number of indirectly held voting rights after the change is 163,280 voting rights indirectly held through the Tender Offeror (Shareholding Ratio: 45.96%; 16,328,000 shares), 165,268 voting rights held by ALPS ALPINE (Shareholding Ratio: 46.51%; 16,526,800 shares), which has a relationship with the Tender Offeror to exercise its voting rights to the same effect as the Tender Offeror, and 7,920 voting rights held by ALPINE ELECTRONICS (Shareholding Ratio: 2.23%; 792,000 shares), a wholly-owned subsidiary of ALPS ALPINE.

C. LOGISTEED Holdings, Ltd.

	Category	Number of voting rights (shareholding ratio) (number of shares held)			Ranking among major shareholders
		Directly held	Indirectly held (Note)	Total	
Before the change	-	-	-	-	-
After the change	Parent company (indirectly holding the Company Shares)	-	336,468 voting rights (94.70%) (33,646,800 shares)	336,468 voting rights (94.70%) (33,646,800 shares)	-

(Note) The breakdown of the number of indirectly held voting rights after the change is 163,280 voting rights indirectly held through the Tender Offeror (Shareholding Ratio: 45.96%; 16,328,000 shares), 165,268 voting rights held by ALPS ALPINE (Shareholding Ratio: 46.51%; 16,526,800 shares), which has a relationship with the Tender Offeror to exercise its voting rights to the same effect as the Tender Offeror, and 7,920 voting rights held by ALPINE ELECTRONICS (Shareholding Ratio: 2.23%; 792,000 shares), a wholly-owned subsidiary of ALPS ALPINE.

(5) Changes in unlisted parent companies subject to disclosure

As a result of the Tender Offer, the Tender Offeror will be subject to disclosure as an unlisted parent company of the Company.

(6) Future outlook

Although 16,328,000 shares of the Company's Share Certificates, Etc., were tendered in the Tender Offer, the Tender Offeror was not able to acquire all of the Company Shares (provided, however, that the Company Shares held by ALPS ALPINE and ALPINE ELECTRONICS as well as the treasury shares held by the Company are excluded) and the Share Options through the Tender Offer. Thus, the Tender Offeror intends to implement a series of procedures set forth in "(5) Policy for organizational restructuring, etc. after Tender Offer (Matters regarding the so-called two-step acquisition)" under "3. Details of, and grounds and reasons for, the opinion on the Tender Offer" 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." announced by the Company on August 21, 2024, in the aim to make itself and ALPS ALPINE (collectively, "Tender Offeror Related Parties") the only shareholders of the Company.

Consequently, the Company Shares are scheduled to be delisted through prescribed procedures per the delisting standards of the Tokyo Stock Exchange, Inc. ("TSE"). After the delisting, the Company Shares can no longer be traded on the TSE Prime Market.

Upcoming specific procedures, their timing, and other details will be promptly announced once they are determined upon consulting with the Tender Offeror Related Parties.

End

(Reference)

“Notice Regarding Results of Tender Offer for Alps Logistics Co., Ltd. (Stock Code 9055)” dated October 5, 2024 (separately attached)

October 5, 2024

To whom it may concern:

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

Notice Regarding Results of Tender Offer for Alps Logistics Co., Ltd. (Stock Code 9055)

LDEC, Ltd. (“Tender Offeror”) conducted a tender offer (“Tender Offer”) pursuant to the Financial Instruments and Exchange Act (Law No. 25 of 1948, as amended; “FIEA”) for the ordinary shares (“Target Shares”) and share options of Alps Logistics Co., Ltd. (stock code 9055, Tokyo Stock Exchange (“TSE”) Prime Market; “Target”) from August 22, 2024, and we hereby announce that the Tender Offer ended on October 4, 2024 as set forth below.

1. Overview of the Purchase etc.

(1) Name and Location of the Tender Offeror

Name: LDEC, Ltd.

Location: 2-9-2, Kyobashi, Chuo-ku, Tokyo

(2) Name of the Target

Alps Logistics Co., Ltd.

(3) Type of Share Certificates etc. Pertaining to the Purchase etc.

[1] Ordinary Shares

[2] Share Options

- a. Share options issued based on a June 18, 2014 Board of Directors Resolution (“Series 1 Share Options”) (exercise period: from July 24, 2014, to July 23, 2054)
- b. Share options issued based on a June 17, 2015 Board of Directors Resolution (“Series 2 Share Options”) (exercise period: from July 23, 2015, to July 22, 2055)
- c. Share options issued based on a June 21, 2016 Board of Directors Resolution (“Series 3 Share Options”) (exercise period: from July 16, 2016, to July 15, 2056)
- d. Share options issued based on a June 21, 2017 Board of Directors Resolution (“Series 4 Share Options”) (exercise period: from July 20, 2017, to July 19, 2057)
- e. Share options issued based on a June 20, 2018 Board of Directors Resolution (“Series 5 Share Options”) (exercise period: from July 21, 2018, to July 20, 2058)

(4) Number of Share Certificates etc. Planned for Purchase

Type of share certificate etc.	Number of shares planned for purchase	Minimum number of shares planned for purchase	Maximum number of shares planned for purchase
Ordinary shares	18,211,564 (shares)	6,368,100 (shares)	- (shares)
Total	18,211,564 (shares)	6,368,100 (shares)	- (shares)

Note 1: If the total number of share certificates etc. tendered in the Tender Offer (the “Tendered Share Certificates etc.”) does not reach the minimum number of the number of shares planned for purchase (6,368,100 shares), the Tender Offeror will not purchase any of the Tendered Share Certificates etc. If the total number of Tendered Share Certificates etc. does reach the minimum number of the number of shares planned for

purchase (6,368,100 shares), the Tender Offeror will purchase all Tendered Share Certificates etc.

Note 2: In the Tender Offer, no maximum number of shares planned for purchase has been set, and the 18,211,564 shares, which is the maximum number of share certificates etc. of the Target that the Tender Offeror will acquire through the Tender Offer, is indicated as the number of shares planned for purchase.

Note 3: Shares of less than one share unit can also be tendered in the Tender Offer. If a shareholder exercises its right to demand for purchase of shares of less than one share unit in accordance with the Companies Act (Law No. 86 of 2005, as amended), the Target may buy back its own shares during the period of purchase etc. in the Tender Offer (the “Tender Offer Period”) in accordance with statutory procedures.

Note 4: There are no plans to acquire treasury shares possessed by the Target through the Tender Offer.

(5) Purchase Period

[1] Purchase Period as of the Filing Date of the Statement

From August 22, 2024 (Thursday) until October 4, 2024 (Friday) (30 Business Days)

[2] Possibility of an Extension Based on a Request from the Target

Not applicable.

(6) Price of the Purchase etc.

[1] 5,774 yen per 1 ordinary share

[2] Share Options

a. Series 1 Share Options: 1,154,600 yen per one share option

b. Series 2 Share Options: 1,154,600 yen per one share option

c. Series 3 Share Options: 577,300 yen per one share option

d. Series 4 Share Options: 577,300 yen per one share option

e. Series 5 Share Options: 577,300 yen per one share option

2. The Results of the Purchase etc.

(1) Whether the Tender Offer has been Successfully Completed

In the Tender Offer, although a condition is imposed that if the total number of Tendered Share Certificates etc. does not reach the minimum number of the number of shares planned for purchase (6,368,100 shares), the Tender Offeror will not purchase any of the Tendered Share Certificates etc., but since the total number of Tendered Share Certificates etc. (16,328,000 shares) reached the minimum number of the number of shares planned for purchase (6,368,100 shares), the Tender Offeror will purchase all Tendered Share Certificates etc., as described in the public notice of the commencement of the Tender Offer and the Tender Offer Registration Statement.

(2) Date of Public Notice of Tender Offer Results and Name of Newspaper in which Public Notice Thereof is Given

Pursuant to Article 27-13, Paragraph 1 of the FIEA, the Tender Offeror announced the results of the Tender Offer to news media at the TSE on October 5, 2024 in the manner stipulated in Article 9-4 of the Order for Enforcement of the Financial Instruments and Exchange Act (Cabinet Office Ordinance No. 321 of 1965, as amended) and Article 30-2 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; “Cabinet Office Ordinance”).

(3) Number of Share Certificates etc. Purchased

Type of share certificates etc.	Number of tenders converted into shares	Number of purchases converted into shares
Share certificates	16,270,600 (shares)	16,270,600 (shares)
Share option certificates	57,400	57,400
Bonds with share options	-	-
Share Certificates etc. trust beneficiary certificates ()	-	-
Share Certificate etc. depository certificates ()	-	-
Total	16,328,000	16,328,000
(Total number of potential share certificates etc.)	57,400	(57,400)

(4) Ownership Ratio of Share Certificates etc. Following the Purchase etc.

No. of voting rights attached to share certificates etc. of the Tender Offeror prior to purchase etc.	0	(shareholding ratio prior to purchase etc.: -%)
No. of voting rights attached to share certificates etc. of specially-related persons prior to purchase etc.	165,268	(shareholding ratio prior to purchase etc.: 46.51%)
No. of voting rights attached to share certificates etc. of the Tender Offeror after purchase etc.	163,280	(shareholding ratio after purchase etc.: 45.96%)
No. of voting rights attached to share certificates etc. of specially-related persons after purchase etc.	165,268	(shareholding ratio after purchase etc.: 46.51%)
Total number of voting rights of all shareholders etc. of the Target	354,561	

Note 1: The “No. of voting rights attached to share certificates etc. of specially-related persons prior to purchase etc.” and “No. of voting rights attached to share certificates etc. of specially-related persons after purchase etc.”, are indicated as the total number of voting rights attached to share certificates etc. owned by specially-related persons (excluding those specially-related persons who are excluded from the category of specially-related persons under Cabinet Office Ordinance Article 3, Paragraph 2, Item 1, when calculating the ownership ratio of share certificates etc. pursuant to FIEA, Article 27-2, Paragraph 1). “No. of voting rights attached to share certificates etc. of specially-related persons after purchase etc.” is indicated as the number of voting rights attached to Target Shares owned by Alps Alpine Co., Ltd. (165,268).

Note 2: “Total number of voting rights of all shareholders etc. of the Target” is indicated as the number of voting rights of all shareholders etc. as of March 31, 2024, as set forth in the 60th term securities report submitted by the Target on June 20, 2024. However, because shares of less than one share unit and share options were also tendered in the Tender Offer, when calculating the “shareholding ratio prior to purchase etc.” and the “shareholding ratio after purchase etc.” the number of voting rights (355,303) attached to the number of shares obtained (35,530,364 shares) by adding (i) the total number of issued shares of the Target as of June 30, 2024, as set forth in the “March 2025 Term First Quarter Consolidated Earnings Report (based on Japanese GAAP)”, which the Target issued on July 30, 2024 (“Target March 2025 Term First Quarter Earnings Report”) (35,501,000 shares) and (ii) the sum of the 9,400 Target Shares that are the object of the 47 Series 1 Share Options, the 6,600 Target Shares that are the object of the 33 Series 2 Share Options, the 16,200 Target Shares that are the object of the 162 Series 3 Share Options, the 14,300 Target

Shares that are the object of the 143 Series 4 Share Options, and the 10,900 Target Shares that are the object of the 109 Series 5 Share Options, all of which have been reported by the Target as being exercisable as of August 22, 2024, and subtracting from such sum (35,558,400 shares) (iii) the number of treasury shares that the Target holds as of June 30, 2024, as set forth in the Target March 2025 Term First Quarter Earnings Report (28,036 shares) was used as the denominator.

Note 3: “Shareholding ratio prior to purchase etc.” and the “shareholding ratio after purchase etc.” are rounded off to the second decimal place.

(5) Calculation in cases of Conducting the Purchase etc. by a Pro-Rata Method
Not applicable.

(6) Method of Settlement

[1] Name and Location of Head Office of Financial Instruments Business Operator, Bank, etc., Handling Settlement of Purchase etc.

Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.	1-9-2 Otemachi, Chiyoda-ku, Tokyo
au Kabucom Securities Co., Ltd.(sub-agent)	3-2-5 Kasumigaseki, Chiyoda-ku, Tokyo

[2] Settlement Commencement Date
October 11, 2024 (Friday)

[3] Method of Settlement

Without delay after the end of the Tender Offer Period, a notice of purchase etc., through the Tender Offer will be mailed to the address or location of the persons who wish to apply to sell, etc., in response to an offer to purchase share certificates etc. in the Tender Offer (the “Tendering Shareholders”) (or the standing proxy, in the case of shareholders and others who are foreign residents (including corporate shareholders; “Foreign Shareholders”). Delivery by sub-agent will be via electromagnetic methods through the screen after log-in.

Purchases will be made in cash. The proceeds from the sale of the purchased share certificates etc., will be remitted by the tender offer agent or sub-agent to the place designated by the Tendering Shareholder (or the standing proxy in the case of Foreign Shareholders) or will be paid to the account of any Tendering Shareholder that chose to apply for receipt by the tender offer agent or sub-agent, without delay on or after the settlement commencement date, as instructed by the Tendering Shareholder (or the standing proxy in the case of Foreign Shareholders).

3. Policies after the Tender Offer and Future Prospects

There will be no changes to the policies after the Tender Offer from those stated in the public notice of the commencement of the Tender Offer and the Tender Offer Registration Statement regarding the Tender Offer.

4. Place where a Copy of the Tender Offer Report is to be Made Available for Public Inspection

LDEC, Ltd.	2-9-2, Kyobashi, Chuo-ku, Tokyo
Tokyo Stock Exchange, Inc.	2-1 Nihombashi Kabutocho, Chuo-ku, Tokyo

END