

(Change) “Notice of the Conclusion of an Agreement Concerning Amendments to the Capital and Business Alliance Agreement with Ohizumi Mfg. Co., Ltd., and the Commencement of the Tender Offer and Subscription for a Third Party Allotment for the Shares of Ohizumi Mfg. Co., Ltd. (Securities Code: 6618)” Accompanying the Submission of a Notification on the Correction of the Tender Offer Registration Statement, and Partial Revision to the Public Notice on the Commencement of the Tender Offer

Ferrotec Holdings Corporation (hereinafter “the Tender Offeror”) resolved, at the meeting of Board of Directors held on June 10, 2022, to acquire the common shares of Ohizumi Mfg. Co., Ltd. (hereinafter, “the Target Company’s Shares”) (the Growth Marke of the Tokyo Stock Exchange, Inc.; Securities Code: 6618; hereinafter, “the Target Company”) through the tender offer (hereinafter “the Tender Offer”) pursuant to the Financial Instruments and Exchange Act (Act No. 25 of 1948; including any subsequent amendments; hereinafter “the Act”), and started the Tender Offer on June 13, 2022. However, since the Tender Offeror received a “Notice that a cease-and-desist order will not be issued” dated June 29, 2022 and a “Notice of the shortening of the lock-up period” dated June 29, 2022 from the Japan Fair Trade Commission on June 29, 2022 and there were some errors in the notification, some contents of the Tender Offer Registration Statement submitted on June 13, 2022 need to be corrected, so a notification on the correction of the Tender Offer Registration Statement has been submitted, in accordance with Article 27-8, Paragraphs 1 and 2 of the Act. Accordingly, we will partially revise the “Notice of the Conclusion of an Agreement Concerning Amendments to the Capital and Business Alliance Agreement with Ohizumi Mfg. Co., Ltd., and the Commencement of the Tender Offer and Subscription for a Third Party Allotment for the Shares of Ohizumi Mfg. Co., Ltd. (Securities Code: 6618)” dated June 10, 2022 and the public notice on the commencement of the tender offer dated June 13, 2022, as described below.

In this revision, the buying conditions, etc. defined in Article 27-3, Paragraph 2, Item 1 of the Act will not be changed. The changed parts are underlined.

I. Details of the revision to the “Notice of the Conclusion of an Agreement Concerning Amendments to the Capital and Business Alliance Agreement with Ohizumi Mfg. Co., Ltd., and the Commencement of the Tender Offer and Subscription for a Third Party Allotment for the Shares of Ohizumi Mfg. Co., Ltd. (Securities Code: 6618)” dated June 10, 2022

(Revised page) Page 11

1. Purpose of the Tender Offer, etc.

(2) Background to, Purpose of, and Decision-Making Process of the Implementation of the Tender Offer, and Managing Policy Following the Tender Offer and the Transaction

(a) Background to, Purpose of, and Decision-Making Process of the Implementation of the Tender Offer by the Tender Offeror

(Before revision)

<Omitted>

(Notes) Reference: When the Tender Offeror acquires the Target Company as a consolidated subsidiary by obtaining 51% of the voting rights of the Target Company, there are three methods: (1) the acquisition of new shares through third-party allotment only, (2) the Transaction, and (3) the Tender Offeror only. The dilution rate, the number of shares to be purchased, and the total amount of necessary funds for each method are as tabulated below.

	Dilution rate	No. of shares to be purchased	Total amount of necessary funds
Obtaining 51% of the voting rights through the acquisition of new shares through third-party allotment only	45.39%	-	4,004 million yen

News Release: Ferrotec Holdings Corporation (6890 TSE Standard)

The Transaction	9.07%	1,510,900	2,764 million yen
Obtaining 51% of the voting rights through the Tender Offeror only	-	1,888,182	2,455 million yen

*“Dilution rate” means the ratio to the number of shares issued through third-party allotment only to the number of shares (8,488,790 shares) obtained by subtracting the number of treasury shares owned by the Target Company as of the same date as stated the Target Company’s Financial Results (178 shares) from the Target Company’s outstanding shares as of March 31, 2022 as stated in the Target Company’s Financial Results (8,488,968 shares).

*“The number of shares to be purchased” means the upper limit of shares that can be sold by shareholders of the Target Company through the Tender Offeror.

*“Total amount of necessary funds” is the sum of the paid-in amount for the third-party allotment (the amount calculated by multiplying the issue price per share [1,039 yen] by the number of shares issued) and the amount obtained by multiplying the number of shares to be purchased through the Tender Offeror by the tender offer price (1,300 yen).

(After revision)

<Omitted>

(Notes) Reference: When the Tender Offeror acquires the Target Company as a consolidated subsidiary by obtaining 51% of the voting rights of the Target Company, there are three methods: (1) the acquisition of new shares through third-party allotment only, (2) the Transaction, and (3) the Tender Offeror only. The dilution rate, the number of shares to be purchased, and the total amount of necessary funds for each method are as tabulated below.

	Dilution rate	No. of shares to be purchased	Total amount of necessary funds
Obtaining 51% of the voting rights through the acquisition of new shares through third-party allotment only	45.39%	-	4,004 million yen
The Transaction	9.07%	1,510,900	2,764 million yen
Obtaining 51% of the voting rights through the Tender Offeror only	-	1,888,182	2,455 million yen

*“Dilution rate” means the ratio of the number of shares issued through third-party allotment only to the number of shares (8,488,790 shares) obtained by subtracting the number of treasury shares owned by the Target Company as of the same date as stated the Target Company’s Financial Results (178 shares) from the Target Company’s outstanding shares as of March 31, 2022 as stated in the Target Company’s Financial Results (8,488,968 shares).

*“The number of shares to be purchased” means the upper limit of shares that can be sold by shareholders of the Target Company through the Tender Offeror.

*“Total amount of necessary funds” is the sum of the paid-in amount for the third-party allotment (the amount calculated by multiplying the issue price per share [1,039 yen] by the number of shares issued) and the amount obtained by multiplying the number of shares to be purchased through the Tender Offeror by the tender offer price (1,300 yen).

(Revised pages) Pages 40-41

2. Overview of the Tender Offer, etc.

(9) Other Conditions and Methods for the Tender Offer, etc.

(b.) Existence and Details of the Conditions for Cancelling the Tender Offer, etc. and the Method for Disclosing the Cancellation, etc.

(Before revision)

News Release: Ferrotec Holdings Corporation (6890 TSE Standard)

If there emerges any of the events mentioned in Article 14, Paragraph 1, Item 1, (a) to (j) and (m) to (s), Item 3, (a) to (h) and (j), Item 4, and Article 14, Paragraph 2, Items 3 to 6 of the Order for Enforcement of the Financial Instruments and Exchange Act (Cabinet Order No. 321 of 1965; including any subsequent amendments; hereinafter “the Order”), we may cancel the Tender Offer. If the organ that determines business execution of the Target Company makes a decision to pay dividends of surplus with its record date being before the date of start of settlement for the Tender Offer (excluding the case in which the amount of money and other assets distributed to shareholders is expected to be less than 10% [226 million yen*] of the book value of net assets written in the Target Company’s Financial Results) (including a case in which they set a record date for dividends of surplus before the start of settlement for the Tender Offer, without indicating the exact amount of dividends of surplus) or decides to discuss the above mentioned payment of dividends at a general meeting of shareholders of the Target Company, we may cancel the Tender Offer, while considering that they fall under “anything equivalent to what is set forth in (a) to (s)” set forth in Article 14, Paragraph 1, Item 1 (t) of the Order. “Facts equivalent to those set forth in (a) to (i)” mentioned in Article 14, Paragraph 1, Item 3 (j) of the Order include (1) a case in which it was found that a document submitted by the Target Company for statutory disclosure has false contents for or lacks important items, or (2) a case in which any of the facts mentioned in (a) to (g) of Item 3 emerges in an important subsidiary of the Target Company.

In addition, if (i) the Tender Offeror receives a prior notice on a cease-and-desist order for the disposal of all or part of shares of the Target Company, the transfer of business thereof, or the like from the Japan Fair Trade Commission, or (ii) the period for it does not expire, or (iii) the Tender Offeror is suspected of violating Article 10, Paragraph 1 of the Act on Prohibition of Private Monopolization and Maintenance of Fair Trade (hereafter “the Anti-Monopoly Act”) and a court’s order for emergency stop is filed for, regarding the prior notification of the Tender Offeror submitted to the Japan Fair Trade Commission in accordance with Article 10, Paragraph 2 of the Anti-Monopoly Act, before the day preceding the expiration of the tender offer period (including an extended tender offer period), we may cancel the Tender Offer, while considering them as a case in which we fail to obtain “Permission, etc.” mentioned in Article 14, Paragraph 1, Item 4 of the Order.

<Omitted>

(After revision)

If there emerges any of the events mentioned in Article 14, Paragraph 1, Item 1, (a) to (j) and (m) to (s), Item 3, (a) to (h) and (j), and Article 14, Paragraph 2, Items 3 to 6 of the Order for Enforcement of the Financial Instruments and Exchange Act (Cabinet Order No. 321 of 1965; including any subsequent amendments; hereinafter “the Order”), we may cancel the Tender Offer. If the organ that determines business execution of the Target Company makes a decision to pay dividends of surplus with its record date being before the date of start of settlement for the Tender Offer (excluding the case in which the amount of money and other assets distributed to shareholders is expected to be less than 10% [226 million yen*] of the book value of net assets written in the Target Company’s Financial Results) (including a case in which they set a record date for dividends of surplus before the start of settlement for the Tender Offer, without indicating the exact amount of dividends of surplus) or decides to discuss the above mentioned payment of dividends at a general meeting of shareholders of the Target Company, we may cancel the Tender Offer, while considering that they fall under “anything equivalent to what is set forth in (a) to (s)” set forth in Article 14, Paragraph 1, Item 1 (t) of the Order. “Facts equivalent to those set forth in (a) to (i)” mentioned in Article 14, Paragraph 1, Item 3 (j) of the Order include (1) a case in which it was found that a document submitted by the Target Company for statutory disclosure has false contents for or lacks important items, or (2) a case in which any of the facts mentioned in (a) to (g) of Item 3 emerges in an important subsidiary of the Target Company.

<Omitted>

II. Revision to the Public Notice on the Commencement of the Tender Offer Dated June 13, 2022

2. Details of the Tender Offer

(11) Other Conditions and Methods for the Tender Offer, etc.

- (b.) Existence and Details of the Conditions for Cancelling the Tender Offer, etc. and the Method for Disclosing the Cancellation, etc.

(Before revision)

News Release: Ferrotec Holdings Corporation (6890 TSE Standard)

If there emerges any of the events mentioned in Article 14, Paragraph 1, Item 1, (a) to (j) and (m) to (s), Item 3, (a) to (h) and (j), and Article 14, Paragraph 2, Items 3 to 6 of the Order for Enforcement of the Financial Instruments and Exchange Act (Cabinet Order No. 321 of 1965; including any subsequent amendments; hereinafter “the Order”), we may cancel the Tender Offer. If the organ that determines business execution of the Target Company makes a decision to pay dividends of surplus with its record date being before the date of start of settlement for the Tender Offer (excluding the case in which the amount of money and other assets distributed to shareholders is expected to be less than 10% [226 million yen*] of the book value of net assets written in the Target Company’s Financial Results) (including a case in which they set a record date for dividends of surplus before the start of settlement for the Tender Offer, without indicating the exact amount of dividends of surplus) or decides to discuss the above mentioned payment of dividends at a general meeting of shareholders of the Target Company, we may cancel the Tender Offer, while considering that they fall under “anything equivalent to what is set forth in (a) to (s)” set forth in Article 14, Paragraph 1, Item 1 (t) of the Order. “Facts equivalent to those set forth in (a) to (i)” mentioned in Article 14, Paragraph 1, Item 3 (j) of the Order include (1) a case in which it was found that a document submitted by the Target Company for statutory disclosure has false contents for or lacks important items, or (2) a case in which any of the facts mentioned in (a) to (g) of Item 3 emerges in an important subsidiary of the Target Company.

In addition, as mentioned in “(2) Applicable laws and regulations” of “6. Permissions, etc. for the acquisition of share certificates, etc.” of “Section 1: Summary of the tender offer” of the Tender Offer Registration Statement for the Tender Offer, if (i) the Tender Offeror receives a prior notice on a cease-and-desist order for the disposal of all or part of shares of the Target Company, the transfer of business thereof, or the like from the Japan Fair Trade Commission, or (ii) the period for it does not expire, or (iii) the Tender Offeror is suspected of violating Article 10, Paragraph 1 of the Act on Prohibition of Private Monopolization and Maintenance of Fair Trade (hereafter “the Anti-Monopoly Act”) and a court’s order for emergency stop is filed for, regarding the prior notification of the Tender Offeror submitted to the Japan Fair Trade Commission in accordance with Article 10, Paragraph 2 of the Anti-Monopoly Act, before the day preceding the expiration of the tender offer period (including an extended tender offer period), we may cancel the Tender Offer, while considering them as a case in which we fail to obtain “Permission, etc.” mentioned in Article 14, Paragraph 1, Item 4 of the Order.

<Omitted>

(After revision)

If there emerges any of the events mentioned in Article 14, Paragraph 1, Item 1, (a) to (j) and (m) to (s), Item 3, (a) to (h) and (j), and Article 14, Paragraph 2, Items 3 to 6 of the Order for Enforcement of the Financial Instruments and Exchange Act (Cabinet Order No. 321 of 1965; including any subsequent amendments; hereinafter “the Order”), we may cancel the Tender Offer. If the organ that determines business execution of the Target Company makes a decision to pay dividends of surplus with its record date being before the date of start of settlement for the Tender Offer (excluding the case in which the amount of money and other assets distributed to shareholders is expected to be less than 10% [226 million yen*] of the book value of net assets written in the Target Company’s Financial Results) (including a case in which they set a record date for dividends of surplus before the start of settlement for the Tender Offer, without indicating the exact amount of dividends of surplus) or decides to discuss the above mentioned payment of dividends at a general meeting of shareholders of the Target Company, we may cancel the Tender Offer, while considering that they fall under “anything equivalent to what is set forth in (a) to (s)” set forth in Article 14, Paragraph 1, Item 1 (t) of the Order. “Facts equivalent to those set forth in (a) to (i)” mentioned in Article 14, Paragraph 1, Item 3 (j) of the Order include (1) a case in which it was found that a document submitted by the Target Company for statutory disclosure has false contents for or lacks important items, or (2) a case in which any of the facts mentioned in (a) to (g) of Item 3 emerges in an important subsidiary of the Target Company.

<Omitted>