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Press release on July 22, 2022

Takamiya Co., Ltd.

Representative Director, President and Chairman: Kazumasa Takamiya

Listed on: Tokyo Stock Exchange Prime Market

Stock code: 2445

Notice regarding absorption-type merger between wholly owned subsidiaries

We are pleased to announce that at Board of Directors held today, we have resolved to carry out an absorption-type merger (Hereinafter referred to as the "Merger") with TOTAL TOSHISEIBI Co., Ltd., a wholly owned subsidiary of the Company (Hereinafter referred to as "TOTAL TOSHISEIBI"), as the Surviving Company and NEXTECH Co., Ltd., the wholly owned subsidiary of the Company (Hereinafter referred to as "NEXTECH"), as the Merging Company. Since this merger is an absorption-type merger between wholly owned subsidiaries of the Company, some disclosure items and details are omitted.

1. Purpose of the merger

As a platformer in the scaffolding and construction materials industry, the Group is working to reorganize its business bases and subsidiaries with the aim of improving customer benefits and strengthening the Group's profitability by expanding the functions of the platform.

TOTAL TOSHISEIBI is developing a rental business of underground support materials for urban redevelopment project construction and a rental and sales business of temporary equipment for shield construction. NEXTECH is developing a rental business for stainless steel formwork for civil engineering work and is expanding the rental business for construction work as well. Both companies have strengths in temporary equipment and technology specialized in formwork support work.

Through this merger, we aim to expand the platform business and increase corporate value by strengthening our technical proposal capabilities in the specialized construction field and efficiently managing management resources.

2. Summary of the merger

(1) Merger schedule

Board of Directors Resolution on the Merger (TOTAL TOSHISEIBI & NEXTECH)

July 22, 2022

Merger contract conclusion date

July 22, 2022

Resolution of the General Meeting of Shareholders Concerning the Merger
(NEXTECH*)

August 9, 2022 (planned)

The date on which the merger takes effect

October 1, 2022 (planned)

*Since TOTAL TOSHISEIBI falls under the simplified merger stipulated in Article 796, Paragraph 2 of the Companies Act, we will not hold a general meeting of shareholders regarding the approval of the merger agreement..

(2) Merger method

Since it is an absorption-type merger with TOTAL TOSHISEIBI as the surviving company, NEXTECH will be dissolved on the effective date.

(3) Details of allocation related to merger

Since this is a merger between wholly owned subsidiaries of the Company, no shares or other money will be delivered or allotted at the time of the merger.

(4) Handling of Share Option and bonds with Share option of Merging company.

Not applicable.

3. Overview of the companies involved in the merger

	Surviving company	Merging company
(1) Name	TOTAL TOSHISEIBI Co., Ltd.,	NEXTECH Co., Ltd.,
(2) Head office location	3-10-5 Nihonbashi, Chuo-ku, Tokyo	3-1 Ofuka-cho, Kita-ku, Osaka
(3) Position and name of the representative	Hideo Kato, President and CEO	Shu Yamanashi, President and CEO
(4) Business content	Support work leasing business for civil engineering and design of support work and its technical guidance and rental and sale of temporary equipment for shield work	Sale and rental of temporary equipment for civil engineering and construction (Scaffolding, Formwork, Support materials)
(5) Capital	30 million yen	25 million yen
(6) Date of establishment	February 25, 2005	December 8, 1986
(7) Number of issued shares	600 shares	800 shares
(8) Fiscal year	March 31	March 31
(9) Major shareholders and equity ratio	Takamiya Co., Ltd. 100%	Takamiya Co., Ltd. 100%

4. Status after the merger

The merger will not change the surviving company's trade name, head office location, representative position / name, capital stock, and fiscal year end.

5. Outlook

Since this merger is a merger between wholly owned subsidiaries of the Company, its impact on consolidated business results will be minor.