

Cover

Document submitted:	Amendment to the Tender Offer Notification
Place for submission:	Director-General of the Kanto Local Finance Bureau
Submission date:	September 8, 2025
Name of notifier:	CORE Inc.
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Name of agent:	Not applicable.
Address or location of agent:	Not applicable.
Contact address of the nearest office:	Not applicable.
Phone number:	Not applicable.
Name of contact person:	Not applicable.
Place where the documents are made available for public inspection:	CORE Inc. (100 Kyutoku-Cho, Ogaki, Gifu) Tokyo Stock Exchange, Inc. (2-1, Nihonbashi Kabutocho, Chuo-ku, Tokyo) Nagoya Stock Exchange, Inc. (8-20, Sakae 3-chome, Naka-ku, Nagoya)

Note 1: As used herein, the term “Tender Offeror” means CORE Inc.

Note 2: As used herein, the term “Target” means PACIFIC INDUSTRIAL CO., LTD.

Note 3: In cases where figures are rounded off or rounded down herein, the figure indicated as the total will not necessarily equal the sum of the figures.

Note 4: As used herein, the term “Act” means the Financial Instruments and Exchange Act (Law No. 25 of 1948, as amended).

Note 5: As used herein, the term “Order” means the Order for Enforcement of the Financial Instruments and Exchange Act (Cabinet Office Ordinance No. 321 of 1965, as amended).

Note 6: As used herein, the term “Cabinet Office Ordinance” means 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 1990, as amended).

Note 7: As used herein, the term “Share Certificates, etc.” means rights pertaining to shares and share acquisition rights.

Note 8: In a case where number of days or a date and time are indicated herein, unless otherwise specified, this means number of days or a date and time in Japan.

Note 9: As used herein, the term “Business Day” means a day other than those listed in Article 1, Paragraph 1 of the Act on Holidays of Administrative Organs (Law No. 91 of 1988, as amended).

Note 10: The tender offer described in this Notification (“Tender Offer”) is for ordinary shares (“Target Shares”) of and share acquisition rights in the Target, which is a company incorporated in Japan. The Tender Offer will be conducted in compliance with the procedures and information disclosure standards provided in the laws of Japan, and those procedures and standards are not necessarily the same as the procedures and information

disclosure standards in the United States. In particular, neither Section 13(e) nor Section 14(d) of the U.S. Securities Exchange Act of 1934 (as amended; “U.S. Securities Exchange Act of 1934;” hereinafter the same) nor the rules based on these sections apply to the Tender Offer; therefore, the Tender Offer is not conducted in accordance with those procedures and standards. The financial information included in this Notification and its reference materials is based on Japanese accounting principles, which may differ significantly from generally accepted accounting principles in the United States or other countries. In addition, because the Tender Offeror is a corporation incorporated outside the United States, and some or all of their officers are non-U.S. residents, it may be difficult to exercise rights or claims that may be asserted against them based on U.S. securities laws. It also may be impossible to initiate an action against a corporation or its officer(s) that are based outside of the United States in a court outside of the United States on the grounds of a violation of U.S. securities laws. Furthermore, there is no guarantee that a corporation that is based outside of the United States and subsidiaries and affiliated companies of such corporation may be compelled to submit themselves to the jurisdiction of a U.S. court.

Note 11: Unless otherwise specified, all procedures relating to the Tender Offer are to be conducted entirely in Japanese. All or a part of the documentation relating to the Tender Offer will be prepared in the English language; however, if there is any inconsistency between the English-language documentation and the Japanese-language documentation, the Japanese-language documentation will prevail.

Note 12: This Notification and its reference materials include statements that fall under “forward-looking statements” as defined in Section 27A of the U.S. Securities Act of 1933 (as amended) and Section 21E of the U.S. Securities Exchange Act of 1934. Due to known or unknown risks, uncertainties or other factors, actual results may differ significantly from the predictions, etc. indicated implicitly or explicitly as any “forward-looking statements.” The Tender Offeror, the Target and their affiliates do not guarantee that the predictions, etc. indicated implicitly or explicitly in those forward-looking statements will materialize. The “forward-looking statements” in this Notification and its reference materials were prepared based on information held by the Tender Offeror as of the Submission Date, and unless required by laws or regulations, the Tender Offeror, the Target and their affiliates shall not be obligated to amend or revise such statements to reflect future circumstances or situations.

Note 13: The respective financial advisors and tender offer agents (including affiliated companies thereof) of the Tender Offeror and the Target, may purchase or arrange to purchase Target Shares by means other than the Tender Offer, for their own account or for their client’s account, in their ordinary course of business and to the extent permitted under the financial instrument and exchange laws and regulations, and any other applicable laws and regulations in Japan as well as Rule 14e-5(b) of the U.S. Securities Exchange Act of 1934, during the period of Purchase, etc. in Tender Offer (“Tender Offer Period”). In the event that information regarding such purchases is disclosed in Japan, such information will also be disclosed on the English website of the financial advisor or tender offer agent conducting such purchases (or by other disclosure methods).

1. Reason for Filing an Amendment to the Tender Offer Notification

The Tender Offeror, pursuant to Article 27-8, Paragraph 2 of the Foreign Exchange and Foreign Trade Act, has filed an Amendment to the Tender Offer Notification, due to the occurrence of items requiring amendment in the Tender Offer Notification and its attachment Public Notice of the Commencement of the Tender Offer submitted on July 28, 2025. These amendments arise from the Tender Offeror's decision to extend the Tender Offer Period to September 24, 2025, resulting in a total of 40 business days, in light of the status of applications for the Tender Offer by the shareholders of the Target, and in order to provide such shareholders with additional opportunities to consider applying for the Tender Offer and to enhance the likelihood of its successful completion.

2. Amendments

I. Tender Offer Notification

PART I. Tender Offer Terms and Conditions

3. Purpose of Purchase

(1) Outline of the Tender Offer

(5) Post-Tender Offer Reorganization Policy (Matters Relating to Two-Step Acquisition)

4. Purchase, etc. Period, Purchase, etc. Prices, and Number of Share Certificates, etc. Planned for Purchase

(1) Purchase, etc. Period

(i) Notification initial period

(2) Purchase, etc. prices

10. Method of Settlement

(2) Settlement Commencement Date

II. Attachments to the Tender Offer Notification

(1) Public Notice Regarding the Change in Terms and Conditions of the Tender Offer

3. Details Before and After the Amendment

PART I. Tender Offer Terms and Conditions

3. Purpose of Purchase, etc.

(Before Amendment)

(1) Tender Offer Overview

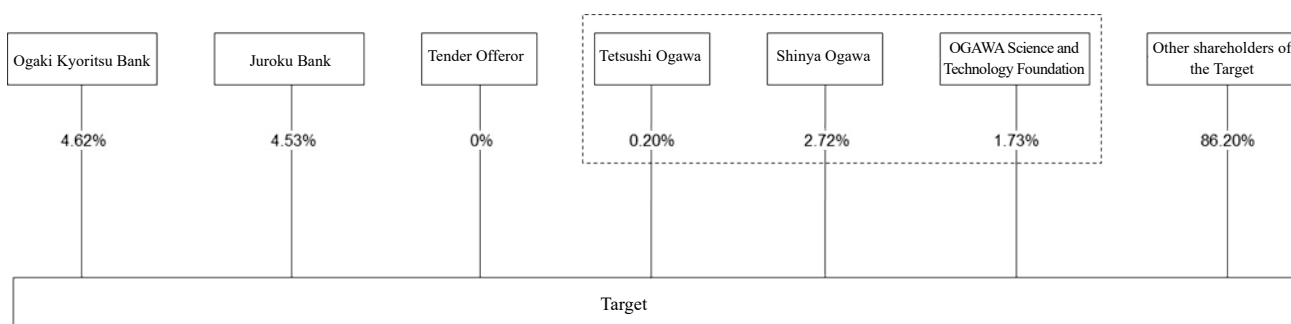
(Omitted)

According to "Notice Regarding Implementation of Management Buyout and Recommendation to Tender," which the Target released on July 25, 2025 ("Target Press Release"), at the meeting of the Target's Board of Directors held on the same day, the Target passed a resolution indicating that the Target will express an opinion in support of the Tender Offer and recommend that Target shareholders tender their shares in the Tender Offer and leave the decision on whether to tender Share Acquisition Rights to the Share Acquisition Rights Holders' in the Tender Offer.

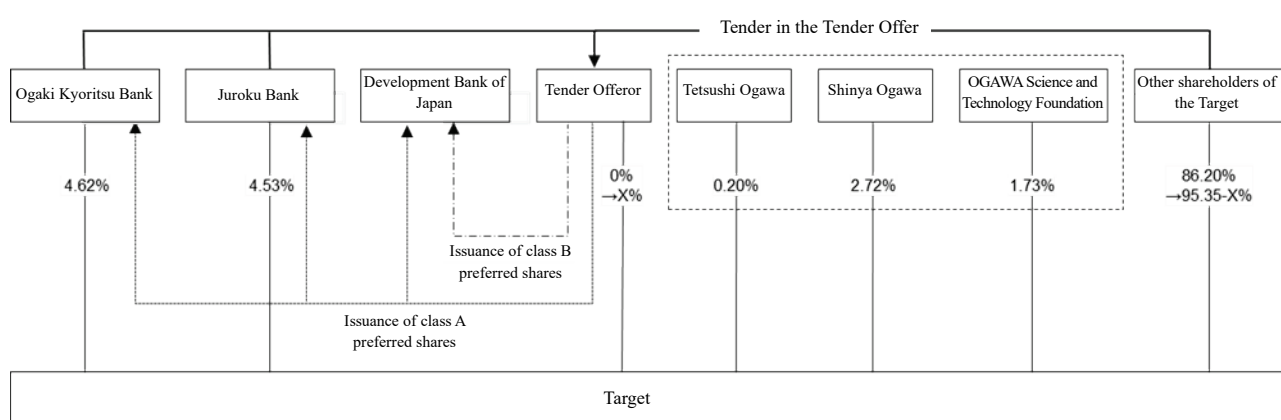
For details regarding the above resolutions by the Target's Board of Directors, see Target Press Release, as well as section "[5] Approval of All Target Directors with No Conflict of Interest (including Audit and Supervisory Committee Members)," of section "(Measures for Ensuring the Fairness of the Tender Offer Price, Measures for Avoiding Conflicts of Interest, and Other Measures for Ensuring the Fairness of the Tender Offer)," of section "Background of the Calculation," of section "(2) Purchase, etc. prices," in the section titled "4. Purchase, etc. Period, Purchase, etc. Prices, and Number of Share Certificates, etc. Planned for Purchase" below.

The following diagrams illustrate an overview of the Transaction.

I. Current Situation (as of the Submission Date)

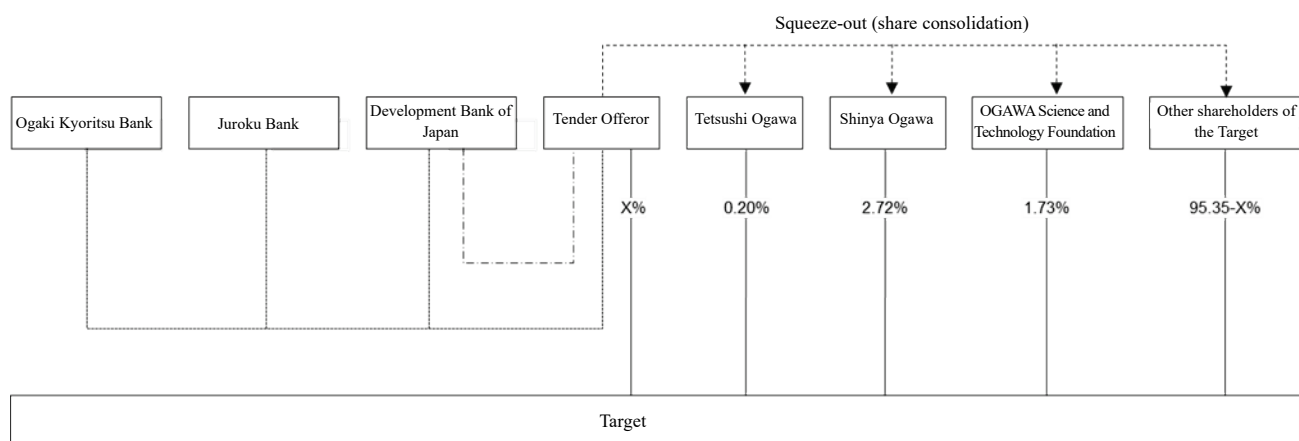


II. Settlement of the Tender Offer (September 16, 2025)



*X% is the ownership percentage of the number of shares tendered in the Tender Offer.

III. Execution of Squeeze-out Procedures (Mid-October 2025 to Late November 2025 (Scheduled))



(Omitted)

(5) Post-Tender Offer Reorganization Policy (Matters Relating to Two-Step Acquisition)

As explained in section “(1) Tender Offer Overview” above, if the Tender Offeror cannot acquire all of the Target Shares and Share Acquisition Rights (including Restricted Shares and the Target Shares to be delivered as a result

of exercising Share Acquisition Rights, and excluding treasury shares held by the Target and the Non-Tendered Shares) in the Tender Offer, after the successful completion of the Tender Offer, the Tender Offeror plans to carry out the Squeeze-out Procedures in order to acquire all of the Target Shares and Share Acquisition Rights (including Restricted Shares and Target Shares to be delivered as a result of exercising Share Acquisition Rights, and excluding treasury shares held by the Target and the Non-Tendered Shares) using the following method.

Specifically, after the completion of the Tender Offer, the Tender Offeror plans to request the Target to convene an extraordinary general shareholders meeting that includes in its agenda items a resolution for the Share Consolidation in accordance with Article 180 of the Companies Act and an amendment to the articles of incorporation eliminating the provisions for share unit number, subject to the coming into effect of the Share Consolidation (“Extraordinary General Shareholders Meeting”), and the Tender Offeror and Non-Tendering Shareholders plan to vote in favor of all of the agenda items at the Extraordinary General Shareholders Meeting. In view of enhancing the Target’s corporate value, believing that it is desirable to have the Extraordinary General Shareholders Meeting at an earlier stage, the Tender Offeror plans to request the Target to make a public notice that it will set a record date during the Tender Offer Period so that after the settlement commencement date of the Tender Offer, a date close thereto will be the record date for the Extraordinary General Shareholders Meeting, which is scheduled to be held around mid-October to early November 2025. According to the Target Press Release, if the Tender Offeror makes such request, the Target plans to comply with such request.

(Omitted)

(After Amendment)

(1) Tender Offer Overview

(Omitted)

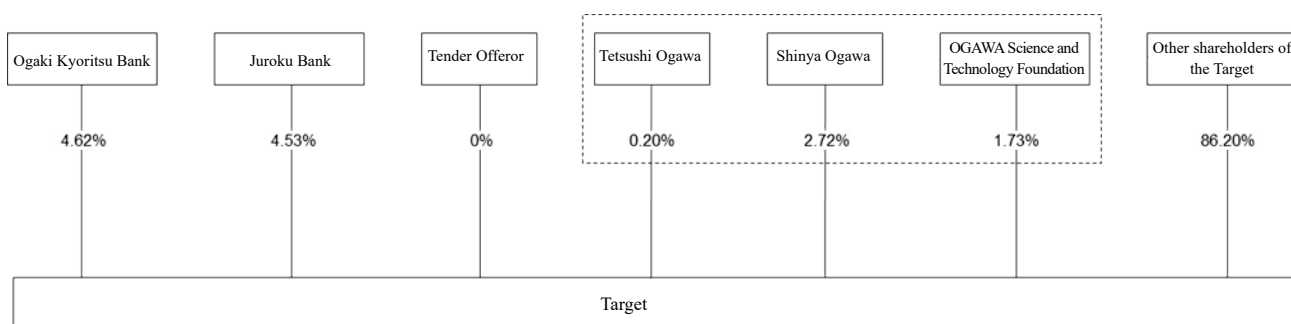
According to “Notice Regarding Implementation of Management Buyout and Recommendation to Tender,” which the Target released on July 25, 2025 (“Target Press Release”), at the meeting of the Target’s Board of Directors held on the same day, the Target passed a resolution indicating that the Target will express an opinion in support of the Tender Offer and recommend that Target shareholders tender their shares in the Tender Offer and leave the decision on whether to tender Share Acquisition Rights to the Share Acquisition Rights Holders’ in the Tender Offer.

For details regarding the above resolutions by the Target’s Board of Directors, see Target Press Release, as well as section “[5] Approval of All Target Directors with No Conflict of Interest (including Audit and Supervisory Committee Members),” of section “(Measures for Ensuring the Fairness of the Tender Offer Price, Measures for Avoiding Conflicts of Interest, and Other Measures for Ensuring the Fairness of the Tender Offer),” of section “Background of the Calculation,” of section “(2) Purchase, etc. prices,” in the section titled “4. Purchase, etc. Period, Purchase, etc. Prices, and Number of Share Certificates, etc. Planned for Purchase” below.

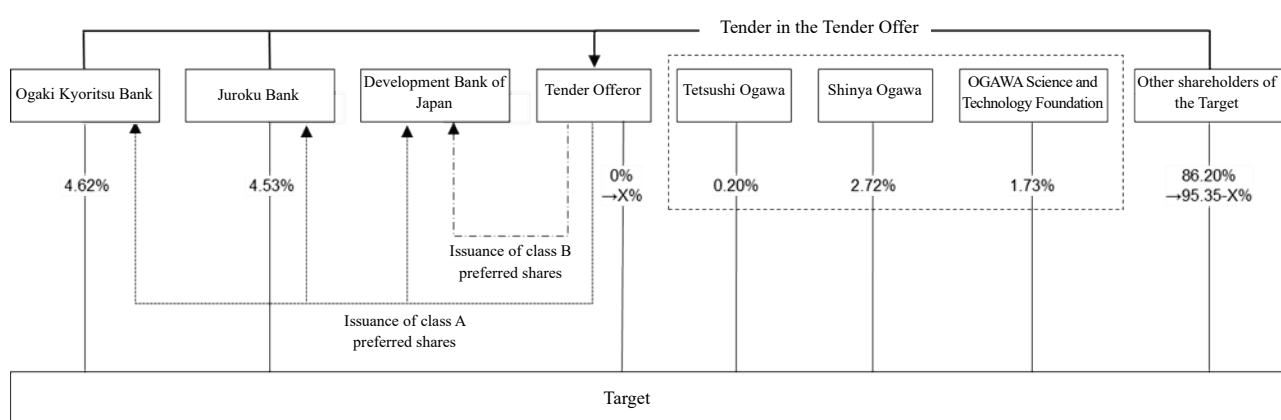
Thereafter, the Tender Offeror commenced the Tender Offer on July 28, 2025, and, having carefully considered the status of applications by the shareholders of the Target following the commencement of the Tender Offer and the outlook for future applications, it decided on September 8, 2025, to extend the Tender Offer Period to September 24, 2025, resulting in a total of 40 business days, in order to provide such shareholders with additional opportunities to consider applying for the Tender Offer and to enhance the likelihood of its successful completion. As of the date of this filing, the Tender Offer Price remains unchanged.

The following diagrams illustrate an overview of the Transaction.

I. Current Situation (as of the Submission Date)

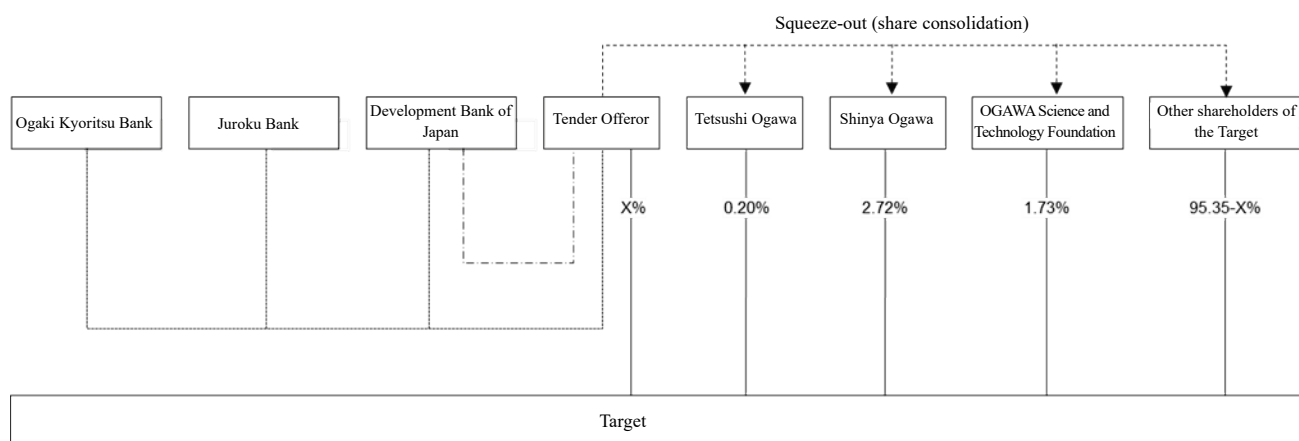


II. Settlement of the Tender Offer (October 1, 2025)



*X% is the ownership percentage of the number of shares tendered in the Tender Offer.

III. Execution of Squeeze-out Procedures (Early December 2025 to Late January 2026 (Scheduled))



(Omitted)

(5) Post-Tender Offer Reorganization Policy (Matters Relating to Two-Step Acquisition)

As explained in section “(1) Tender Offer Overview” above, if the Tender Offeror cannot acquire all of the Target Shares and Share Acquisition Rights (including Restricted Shares and the Target Shares to be delivered as a result

of exercising Share Acquisition Rights, and excluding treasury shares held by the Target and the Non-Tendered Shares) in the Tender Offer, after the successful completion of the Tender Offer, the Tender Offeror plans to carry out the Squeeze-out Procedures in order to acquire all of the Target Shares and Share Acquisition Rights (including Restricted Shares and Target Shares to be delivered as a result of exercising Share Acquisition Rights, and excluding treasury shares held by the Target and the Non-Tendered Shares) using the following method.

Specifically, after the completion of the Tender Offer, the Tender Offeror plans to request the Target to convene an extraordinary general shareholders meeting that includes in its agenda items a resolution for the Share Consolidation in accordance with Article 180 of the Companies Act and an amendment to the articles of incorporation eliminating the provisions for share unit number, subject to the coming into effect of the Share Consolidation (“Extraordinary General Shareholders Meeting”), and the Tender Offeror and Non-Tendering Shareholders plan to vote in favor of all of the agenda items at the Extraordinary General Shareholders Meeting. In view of enhancing the Target’s corporate value, believing that it is desirable to have the Extraordinary General Shareholders Meeting at an earlier stage, the Tender Offeror plans to request the Target to make a public notice that it will set a record date during the Tender Offer Period so that after the settlement commencement date of the Tender Offer, a date close thereto will be the record date for the Extraordinary General Shareholders Meeting, which is scheduled to be held around early December to late December 2025. According to the Target Press Release, if the Tender Offeror makes such request, the Target plans to comply with such request.

(Omitted)

4. Purchase, etc. Period, Purchase, etc. Prices, and Number of Share Certificates, etc. Planned for Purchase

(1) Purchase, etc. Period

[1] Notification initial period

(Before Amendment)

Purchase, etc. period	From July 28, 2025 (Monday) until September 8, 2025 (<u>Monday</u>) (<u>30</u> Business Days)
Date of public notice	July 28, 2025 (Monday)
Newspaper for public notice	An electronic public notice will be given, and an announcement to such effect will be published in the Nihon Keizai Shimbun. (URL for electronic public notice: https://disclosure2.edinet-fsa.go.jp/)

(After Amendment)

Purchase, etc. period	From July 28, 2025 (Monday) until September 24, 2025 (<u>Wednesday</u>) (<u>40</u> Business Days)
Date of public notice	July 28, 2025 (Monday)
Newspaper for public notice	An electronic public notice will be given, and an announcement to such effect will be published in the Nihon Keizai Shimbun. (URL for electronic public notice: https://disclosure2.edinet-fsa.go.jp/)

(2) Purchase, etc. prices

(Before Amendment)

Background of the Calculation	<i>(Omitted)</i> (Measures for Ensuring the Fairness of the Tender Offer Price, Measures for Avoiding Conflicts of Interest, and Other Measures for Ensuring the Fairness of the Tender Offer) <i>(Omitted)</i>
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	[6] Securing an objective state where the fairness of the Tender Offer is ensured The minimum purchase period under laws and regulations is 20 Business Days, but the Tender Offeror has set the Tender Offer Period to <u>30</u> Business Days. Because this is a comparatively long period compared to the minimum period under laws and regulations, such period ensures an opportunity for all shareholders and Share Acquisition Rights Holders of the Target to appropriately determine whether to tender their shares in the Tender Offer, and ensures an opportunity for persons making competing acquisition offers to present competing acquisition offers, etc. to be made for the Target Shares, and thereby the Tender Offeror intends to ensure the fairness of the Tender Offer Price. Additionally, the Tender Offeror and the Target have not made any agreements with provisions that prohibit contact with a person making a competing acquisition offer, including transaction protection provisions, or any agreements that limit contact between such a person making a competing acquisition offer and the Target. Thus, by adjusting the above purchase period to ensure an opportunity for competing acquisition offers, it is considered that the fairness of the Tender Offer is thereby ensured. As stated in section “[1] Establishment of an independent special committee at the Target, and procuring a report from the special committee” above, the Special Committee determined that the fairness of the Transaction would not be particularly impeded by not performing an active market check (including bidding or other procedures before the announcement of the Transaction), which investigates and considers whether there are any potential acquirers in the market, in light of the details of various measures taken to ensure the fairness of the Transaction, including the Tender Offer, and other specific circumstances concerning the Transaction. <i>(Omitted)</i>
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(After Amendment)

	<i>(Omitted)</i> (Measures for Ensuring the Fairness of the Tender Offer Price, Measures for Avoiding Conflicts of Interest, and Other Measures for Ensuring the Fairness of the Tender Offer) <i>(Omitted)</i> [6] Securing an objective state where the fairness of the Tender Offer is ensured The minimum purchase period under laws and regulations is 20 Business Days, but the Tender Offeror has set the Tender Offer Period to <u>40</u> Business Days. Because this is a comparatively long period compared to the minimum period under laws and regulations, such period ensures an opportunity for all shareholders and Share Acquisition Rights Holders of the Target to appropriately determine whether to tender their shares in the Tender Offer, and ensures an opportunity for persons making competing acquisition offers to present competing acquisition offers, etc. to be made for the Target Shares, and thereby the Tender Offeror intends to ensure the fairness of the Tender Offer Price. Additionally, the Tender Offeror and the Target have not made any agreements with provisions that prohibit contact with a person making a competing acquisition offer, including transaction protection provisions, or any agreements that limit contact between such a person making a competing acquisition offer and the Target. Thus, by adjusting the above purchase period to ensure an opportunity for competing acquisition
Background of the Calculation	

	offers, it is considered that the fairness of the Tender Offer is thereby ensured. As stated in section “[1] Establishment of an independent special committee at the Target, and procuring a report from the special committee” above, the Special Committee determined that the fairness of the Transaction would not be particularly impeded by not performing an active market check (including bidding or other procedures before the announcement of the Transaction), which investigates and considers whether there are any potential acquirers in the market, in light of the details of various measures taken to ensure the fairness of the Transaction, including the Tender Offer, and other specific circumstances concerning the Transaction. <i>(Omitted)</i>
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10. Method of Settlement

(2) Settlement Commencement Date

(Before Amendment)

September 16, 2025 (Tuesday)

(Before Amendment)

October 1, 2025 (Wednesday)

II Attachments to the Tender Offer Notification

(1) Public Notice Regarding the Change in Terms and Conditions of the Tender Offer

The Tender Offeror made changes to the terms and conditions of the Tender Offer and, accordingly, published an electronic public notice titled “Public Notice Regarding the Change in Terms and Conditions of the Tender Offer” dated September 8, 2025. This notice is attached hereto as an amendment to the “Public Notice of the Commencement of the Tender Offer” dated July 28, 2025.

Furthermore, the fact that the “Public Notice Regarding the Change in Terms and Conditions of the Tender Offer” has been issued was promptly published in the Nihon Keizai Shimbun.