



March 11, 2020

For Immediate Release:

Company name: Fullcast Holdings Co., Ltd.  
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President, Representative Director and CEO  
(Stock code: 4848; Stock Exchange listing:  
First Section of the Tokyo Stock Exchange)  
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### **Announcement Regarding the Results of the Tender Offer for Treasury Shares and Completion of the Acquisition of Treasury Shares**

At the Board of Directors' Meeting held on February 7, 2020, based on the provision of Article 156, Paragraph 1 of the Companies Act (Act No. 86, 2005, including subsequent revisions. Hereinafter referred to as the "Companies Act") as applied mutatis mutandis pursuant to the provision of Article 165, Paragraph 3 of the Companies Act and the Articles of Incorporation of the Company, Fullcast Holdings Co., Ltd. decided to acquire treasury shares and to conduct a tender offer of treasury shares (hereinafter referred to as "the Tender Offer") as a specific method of acquiring treasury shares. The Tender Offer was initiated on February 10, 2020 and ended on March 10, 2020. Details are as follows.

Fullcast Holdings Co., Ltd. also announced today that its acquisition of treasury shares pursuant to the resolutions passed at the Board of Directors' Meetings held on February 7, 2020 has been completed with the completion of the Tender Offer.

#### **I. Results of the Tender Offer**

##### **1. Outline of the Tender Offer, etc.**

###### **(1) Name and address of Tender Offeror**

Fullcast Holdings Co., Ltd., 8-9-5 Nishi-Gotanda, Shinagawa-ku, Tokyo

###### **(2) Type of listed shares under the Tender Offer**

Common stock

###### **(3) Period of the Tender Offer**

###### **1) Period of the Tender Offer ("Tender Offer Period")**

Monday, February 10, 2020 to Tuesday, March 10, 2020 (20 business days)

###### **2) Publication date for commencing the Tender Offer**

Monday, February 10, 2020

###### **(4) The Tender Offer Price**

2,206 yen per share of common stock

###### **(5) Settlement method**

###### **1) Name and address of the head office of financial instruments business operator/bank that will conduct settlement of the Tender Offer**

2) Commencement date of settlement

Thursday, April 2, 2020

3) Settlement method

When the Tender Offer Period ends, a written notice for purchase through the Tender Offer will be sent by mail without delay to the address of the shareholders who tendered in the Tender Offer (hereinafter, referred to as “Tendering Shareholders”) (standing proxies in the case of shareholders resident overseas (including corporate shareholders. Hereinafter, referred to as “Non-Japanese Shareholders.”)). The purchase will be made in cash. The amount after deducting the applicable withholding tax (Note) relating to dividends from the purchase amount will be remitted to the place designated by Tendering Shareholders (standing proxies in the case of Non-Japanese Shareholders) without delay after the commencement date of settlement by the TOB agent or paid into the accounts of Tendering Shareholders registered for the application at the TOB agent.

Note :Taxation on shares purchased through Tender Offer

(\*) Shareholders should make their own decisions after consulting a certified tax accountant or other professional with regard to any specific questions and concerns on tax matters.

(a) For individual shareholders

If the proceeds received through the application for the Tender Offer exceed the amount corresponding to the attributable shares for the purchase out of the amounts of stated capital, etc. (the amounts of consolidated individual stated capital, etc. in the case of a consolidated corporation) of the corporation issuing shares, the Tender Offer, the excess part (hereinafter, referred to as “Deemed Dividend”) will be treated as income pertaining to dividend income. In addition, the amount after deducting the Deemed Dividend from the proceeds received through the Tender Offer will be treated as income arising from the transfer of shares.

In the cases there is no Deemed Dividend, all proceeds through the Tender Offer will be treated as income arising from the transfer of shares.

As a general rule, the 20.315% withholding tax will be imposed on Deemed Dividend (The tax rate of 20.315% comprises the income tax plus and the special income tax for reconstruction (in accordance with the Act on Special Measures for Securing the Financial Resources Necessary to Implement Measures for Reconstruction following the Great Eastern Japan Earthquake, Act No. 117 of 2011 (hereinafter, referred to as the “Special Income Tax for Reconstruction”) ) of 15.315% and the 5% local inhabitant tax.) (Local inhabitant tax will not be imposed on non-residents). Provided, however, that the if the individual shareholder corresponds to a large shareholder specified in Article 4-6-2, Paragraph 12 of the Order for Enforcement of the Act on Special Measures Concerning Taxation, the amount equivalent to 20.42% (income tax and special income tax for reconstruction only) will be withheld. In addition, as a general rule, the amount after deducting the acquisition cost of shares from income deemed as arising from the transfer of shares is subject to separate self-assessment taxation (Non-residents who do not own permanent establishments in Japan are not subject to taxation as a general rule.). When applying for the Tender Offer with the shares in the tax-free accounts set out in Article 37-14 (tax exemptions on income from transfers of small amounts of publicly-traded shares in tax-free accounts) in the Act on Special Measures Concerning Taxation, if such tax-free accounts are accounts at Mizuho Securities Co., Ltd., which is a financial

instrument business operator, as a general rule, tax will be exempted on income from the transfer of shares in the Tender Offer. In the case that such tax-free accounts are accounts at financial instruments business operators other than Mizuho Securities Co., Ltd., the treatment may differ from the above.

(b) For corporate shareholders

As a general rule, the amount obtained by multiplying the amount of the dividend by 15.315% (income tax and special income tax for reconstruction) will be withheld for the amount of Deemed Dividend. In addition, the proceeds received through the Tender Offer excluding the Deemed Dividend will be regarded as the amount of compensation relating to the transfer of securities.

2. Results of the Tender Offer

(1) Number of shares under the Tender Offer

| Type of share certificates | Number of share certificates planned for purchase | Number of planned excess amount of shares | Number of subscriptions | Number of tenders |
|----------------------------|---|---|-------------------------|-------------------|
| Common stock               | 449,500 shares                                    | - shares                                  | 2,970,254 shares        | 449,500 shares    |

(2) Calculation in the case tendering on a pro rata method

Since the total number of Tendered Share Certificates (2,970,254 shares) exceeded the number of share certificates planned for purchase (449,500 shares), the Company will not purchase all or some of the surplus, and the Company will conduct delivery related to the purchase of share certificates and other settlements according to the pro rata method stipulated in Paragraph 5 of Article 27-13 of the Financial Instruments and Exchange Act (Act No. 25 of 1948, including subsequent amendments. Hereinafter, referred to as “the Law”.) which is applied mutatis mutandis pursuant to Article 27-22-2, Paragraph 2 and Article 21 of the Cabinet Office Ordinance on Disclosure Required for Tender Offer for Listed Share Certificates, etc. by Issuer (Ordinance of the Ministry of Finance No. 95 of 1994, including subsequent amendments) (if the number of Tendered Share Certificates includes shares less than one unit (100 shares), the number of shares to be purchased calculated using the pro rata method will be limited to the number of Tendered Share Certificates in each case.).

Since, as a result of rounding of fractions of shares due to the use of the pro rata method, the total number of Tendered Share Certificates purchased from Tendering Shareholders was less than the number of share certificates planned for purchase, Tendered Share Certificates were purchased in one unit (if the purchase of one additional unit would result in excess of the number of Tendered Share Certificates, up to the number of Tendered Share Certificates) from each Tendering Shareholder in descending order, beginning with shareholders that owned the most rounded-down shares, until the total exceeded the number of share certificates planned for purchase.

3. Place where a copy of the Tender Offer Report is available for public inspection

|                              |  |
|------------------------------|--|
| Fullcast Holdings Co., Ltd.: | 8-9-5 Nishi-Gotanda, Shinagawa-ku, Tokyo |
| Tokyo Stock Exchange, Inc.:  | 2-1 Nihombashi Kabutocho, Chuo-ku, Tokyo |

II. Completion of the Acquisition of Treasury Shares

1. Details of the acquisition

(1) Type of shares acquired

Common stock

(2) Total number of shares acquired

449,500 shares

Note: Percentage of the total shares issued: 1.17% (Rounded to three decimal places)

(3) Total acquisition cost

991,597,000 yen

Note: The above amount does not include any fees payable to the tender offer agent or various other expenses.

(4) Acquisition period

Monday, February 10, 2020 to Tuesday, March 10, 2020

(5) Acquisition method

Tender Offer

With the completion of the Tender Offer, Fullcast Holdings Co., Ltd. has concluded the acquisition of treasury shares pursuant to the resolutions passed at the Board of Directors' Meetings held on February 7, 2020 pursuant to Article 156, Paragraph 1 of the Companies Act, as applied by replacing certain terms pursuant to Article 165, Paragraph 3 of the said Act, and the provisions of the Company's Articles of Incorporation.

(Reference)

Details of the resolution of the Board of Directors at the February 7, 2020 on the acquisition of treasury shares

(1) Types of shares to be acquired:

Common stock

(2) Total number of shares that can be acquired:

449,600 shares (Upper limit)

(1.17% of total number of shares issued) (Rounded to three decimal places)

(3) Total acquisition cost:

991,817,600 yen (Upper limit)

(4) Acquisition period:

Monday, February 10, 2020 to Tuesday, March 10, 2020