[Translation]

June 12, 2026

For Immediate Release

Company name:	J.S.B. Co., Ltd.
Representative:	Takahiro Mori, President
	(Stock code: 3480; Tokyo Stock Exchange Prime Market)
Contact:	Ryohei Takenaka,
	Executive Officer, General Manager of Corporate Finance
	(Tel: +81-75-341-2728)

Notice Regarding Expression of Opinion on the Tender Offer for the Share Certificates, Etc. of the Company by Ursa 4 Kabushiki Kaisha

J.S.B. Co., Ltd. (the "Company") hereby announces that at its board of directors meeting held today, with regard to the tender offer (the "Tender Offer") described below for the shares of common stock of the Company (the "Company Shares") and the Stock Acquisition Rights (as defined in "2. Overview of the Tender Offer, etc." below; the same applies hereinafter) by Ursa 4 Kabushiki Kaisha (the "Tender Offeror"), the Company has resolved to express an opinion in support of the Tender Offer and also to recommend its shareholders and the holders of the Stock Acquisition Rights (the "Stock Acquisition Right Holders") to tender their Company Shares and Stock Acquisition Rights in the Tender Offer.

The resolution at the abovementioned board of directors meeting was made on the assumption that the Tender Offeror is planning to make the Company a wholly owned subsidiary through the Tender Offer and subsequent series of procedures and that the Company Shares will be delisted thereafter.

Further details regarding this press release (English translation) will be disclosed at a later date.

1. Overview of the Tender Offeror

(1)	Name	Ursa 4 Kabushiki Kaisha
(2)	Location	12th Floor, Marunouchi Building, 2-4-1 Marunouchi, Chiyoda-ku, Tokyo
(3)	Name and title of representative	Steven G. Glenn, Representative Director

(4)	Description of business	(1) Acquiring, holding, and disposing of securities; controlling and managing the business activities of the issuers of securities through the holding of such securities (2) Any businesses incidental to the above
(5)	Capital	1 yen (as of June 12, 2026)
(6)	Date of incorporation	May 25, 2026
(7)	Major shareholders and shareholding ratios (as of June 12, 2026)	Ursa 3 Kabushiki Kaisha 100%
(8)	Relationships between the Company and the Tender Offeror	
	Capital relationships	N/A
	Personnel relationships	N/A
	Transactional relationships	N/A
	Status as related person	N/A

2. Overview of the Tender Offer, etc.

Purpose of the tender offer	To make the Company a wholly owned subsidiary of the Tender Offeror
Tender offer period	From June 15, 2026 to July 27, 2026 (30 business days)
Tender offer price	9,000 yen per share of common stock 1,735,000 yen per Stock Acquisition Right (Note)
Maximum number of shares to be purchased	- shares
Minimum number of shares to be purchased	14,109,500 shares

Note : "Stock Acquisition Right(s)" refers to the Second Series of Stock Acquisition Rights issued pursuant to the resolution at the Company's general meeting of shareholders held on October 14, 2016 and the resolution at the Company's board of directors meeting held on October 28, 2016 (the exercise period is from November 1, 2018 to September 30, 2026).

End

(Reference)

"Notice Regarding the Commencement of Tender Offer for Share Certificates, Etc. of J.S.B. Co., Ltd. (Stock code: 3480) by Ursa 4 Kabushiki Kaisha" dated June 12, 2026 (Attachment)