

[Translation]

February 6, 2025

To whom it may concern

Company Name	Tokio Marine Holdings, Inc.
Representative Name	President: Satoru Komiya (Code: 8766; TSE Prime)
Contact:	General Manager of the Global Communications Department (Stationed in the Public Relations Department of Tokio Marine & Nichido Fire Insurance Co., Ltd.) Toshihiro Yahata (TEL 03-6704-4268)

Notice Regarding the Results of the Tender Offer for Shares of Integrated Design & Engineering Holdings Co., Ltd. (Securities Code: 9161) and Change in the Subsidiary

Tokio Marine Holdings, Inc. (the “Tender Offeror”) implemented a tender offer for common shares of Integrated Design & Engineering Holdings Co., Ltd. (the “Target Company”) (the “Target Company Shares”) (the “Tender Offer”) from November 20, 2024.

The Tender Offeror hereby announces that the Tender Offer having met the terms and conditions for effectuation of the Tender Offer, with the total number of Tendered Shares (as defined below) being equal to or more than the lower limit of the number of shares to be purchased, and procedures for the permission, etc. for the acquisition of Shares having been completed, the Tender Offer has been effected and ended as of February 5, 2025, as described below.

As a result of the Tender Offer, the Target Company is planned to be the Tender Offeror’s consolidated subsidiary as of February 13, 2025 (the commencement date of Settlement of the Tender Offer).

The Tender Offeror will implement a series of procedures to turn the Target Company into the Tender Offeror’s wholly-owned subsidiary (the “Squeeze-Out Procedures”) as originally planned. If the Squeeze-Out Procedures are conducted, after prescribed procedures, the Target Company Shares will be delisted. Future procedures are planned to be disclosed by the Target Company as soon as they are determined.

I. Results of the Tender Offer

1. Overview of Purchase

(1) Name and Address of the Tender Offeror

Name	Tokio Marine Holdings, Inc.
Address	2-6-4 Otemachi, Chiyoda-ku, Tokyo

(2) Name of the Target Company

Integrated Design & Engineering Holdings Co., Ltd. (Securities Code: 9161; Prime Market of Tokyo Stock Exchange, Inc. (the “TSE”))

(3) Type of Shares to be Purchased

Common shares

(4) Number of Shares to Be Purchased

Type of Shares	Number of Shares to Be Purchased	Lower Limit of Number of Shares to Be Purchased	Upper Limit of Number of Shares to Be Purchased
Common shares	15,047,676 shares	9,988,600 shares	—

(Note 1) If the total number of shares that are offered for sale in response to the Tender Offer (the “Tendered Shares”) is below the lower limit of the number of shares to be purchased (9,988,600 shares), the Tender Offeror will not purchase any of the Tendered Shares. If the total number of Tendered Shares is equal to or more than the lower limit of the number of shares to be purchased (9,988,600 shares), the Tender Offeror will purchase all of the Tendered Shares.

(Note 2) Since no upper limit of the number of shares to be purchased has been set for the Tender Offer, the maximum number of the Target Company Shares that the Tender Offeror will purchase through the Tender Offer (15,047,676 shares) is indicated as the number of shares to be purchased. Such maximum number is the number of shares (15,047,676 shares) remaining after subtracting the number of shares owned by Tokio Marine & Nichido Fire Insurance (45,245 shares), which will not be tendered in the Tender Offer, from the Base Share Number (15,092,921 shares) as defined below.

“The Base Share Number” (15,092,921 shares) shall be obtained using the following formula: (a) – (b) + (c); where:

(a) is the total number of issued shares as of September 30, 2024, stated in the “Consolidated Financial Results for the Three Months Ended September 30, 2024 [IFRS]” (the “Target Company’s Q1 Financial Results”) announced by the Target Company on November 13, 2024 (15,091,195 shares);

(b) is the number of treasury shares owned by the Target Company as of the above date November 13, 2024, stated in the Target Company’s Q1 Financial Results (1,451 shares)

((a) – (b) equals 15,089,744 shares); and

(c) is the number of newly issued shares stated in the “Notice Regarding Payment Completed of New Shares as Restricted Stock Compensation to Directors” announced by the Target Company on October 25, 2024 (3,177 shares), that was not added to the total number of issued shares as of September 30, 2024 (15,091,195 shares)

(Note 3) The treasury shares owned by the Target Company/Target Company’s own shares and the Shares Owned by Tokio Marine & Nichido Fire Insurance will not be purchased through the Tender Offer.

(Note 4) Shares of less than one unit are also subject to the Tender Offer. If shareholders exercise their right to request that the Target Company purchase its shares of less than one unit in accordance with the Companies Act, the Target Company may purchase such shares during the Tender Offer Period pursuant to the procedures under the laws and regulations.

(5) Tender Offer Period

(i) Tender Offer Period

From Wednesday, November 20, 2024 to Wednesday, February 5, 2025 (50 business days)

(ii) Possibility of Extending the Period Based on the Target Company’s Request

Not applicable.

(6) Purchase Price

6,500 yen per common share

2. Results of the Purchase

(1) Success or failure of the Tender Offer

In the Tender Offer, a condition has been set to the effect that if the total number of Tendered Shares is below the lower limit of the number of shares to be purchased (9,988,600 shares), none of the Tendered Shares will be purchased; however, as the total number of Tendered Shares (12,895,763 shares) is equal to or more than the lower limit of the number of shares to be purchased (9,988,600 shares), all Tendered Shares will be purchased, as described in the public notice of commencement of the Tender Offer and the Tender Offer Registration Statement (including the matters amended by the Public Notice of Change in the Purchase Terms of the Tender Offer, and the Amendment Statement to the Tender Offer Registration Statement submitted thereafter; hereinafter the same).

(2) Date of Public Notice of the Results of the Tender Offer, and Name of Newspaper in Which Such Notice is to be Published

In accordance with Article 27-13, paragraph (1) of the Act, the results of the Tender Offer were announced to the press at the TSE on February 6, 2025, using the methods prescribed in Article 9-4 of the Order for Enforcement of the Financial Instruments and Exchange Act and Article 30-2 of the Cabinet Office Order on Disclosure Required for a Tender Offer for Shares by Persons Other than the Issuer (Ordinance of the Ministry of Finance No. 38 of 1990, as amended; the "Cabinet Office Order").

(3) Number of Shares Purchased

Type of Shares	Number of Tenders Converted into Shares	Number of Purchases Converted into Shares
Share Certificates	12,895,763 shares	12,895,763 shares
Share Option Certificates	—	—
Corporate Bond Certificates with Share Options	—	—
Beneficiary Certificates of Share Certificates, etc. ()	—	—
Depository Receipt for Share Certificates, etc. ()	—	—
Total	12,895,763 shares	12,895,763 shares
(Total number of potential shares, etc.)	(—)	(—)

(4) Ownership Ratio of Shares After the Purchase

Number of voting rights pertaining to Shares owned by the Tender Offeror before the purchase	0 voting rights	(Ownership ratio of Shares before the purchase: 0.00%)
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Number of voting rights pertaining to Shares owned by specially related parties before the purchase	452 voting rights	(Ownership ratio of Shares before the Purchase: 0.30%)
Number of voting rights pertaining to Shares owned by the Tender Offeror after the purchase	128,957 voting rights	(Ownership ratio of Shares after the purchase: 85.44%)
Number of voting rights pertaining to Shares owned by specially related parties after the purchase	452 voting rights	(Ownership ratio of Shares after the purchase: 0.30%)
Number of voting rights of all Target Company shareholders	149,756 voting rights	

(Note 1) “Number of voting rights pertaining to Shares owned by specially related parties before the purchase” is the total number of voting rights pertaining to shares owned by each specially related party (however, among specially related parties, those who will be excluded from the specially related parties pursuant to Article 3, paragraph 2, item (i) of the Cabinet Office Order in the calculation of the ownership ratio of Shares in each item of Article 27-2, paragraph 1 of the Act shall be excluded).

(Note 2) The “Number of voting rights of all Target Company shareholders” is the total number of voting rights of all Target Company shareholders, as stated in the Target Company’s securities report for the first term submitted on September 26, 2024 (one unit of shares is stated to consist of 100 shares). However, since shares in quantities of less than one unit (excluding treasury shares in quantities of less than one unit owned by the Target Company/Target Company’s own shares in quantities of less than one unit) are subject to the Tender Offer, for the purpose of calculating the “Ownership ratio of Shares before the purchase” and the “Ownership ratio of Shares after the purchase,” the number of voting rights (150,929 voting rights) pertaining to the Base Share Number (15,092,921 shares) is used as the denominator in the calculation.

(Note 3) With regard to the “Ownership ratio of Shares before the purchase” and the “Ownership ratio of Shares after the purchase,” any fraction is rounded off to two decimal places.

(5) Calculation in Case of Purchase by Pro Rata Method

Not applicable.

(6) Method of Settlement

- (i) Name and Location of the Head Office of the Financial Instruments Business Operator, Bank, etc. that Settles the Purchase

Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. 1-9-2 Otemachi, Chiyoda-ku, Tokyo
Mitsubishi UFJ eSmart Securities Co., Ltd. (subagent) 3-2-5 Kasumigaseki, Chiyoda-ku, Tokyo

- (ii) Commencement Date of Settlement

February 13 2025 (Thursday)

- (iii) Method of Settlement

After the expiration of the Tender Offer Period, a notice of purchase through the Tender Offer is mailed to the address or location of the Tendering Shareholders (or the standing proxy in the case of Foreign Shareholders) without delay. Delivery by the subagent will be made by electromagnetic means via a post-login screen.

The purchases are made in cash. According to the instructions of the Tendering Shareholders (or the standing proxy in the case of Foreign Shareholders), the tender offer agent or the subagent will, without delay after the commencement date of the settlement, remit sales proceeds pertaining to the purchased Shares to the location designated by the Tendering Shareholders (or the standing proxy in the case of Foreign Shareholders) or to pay the sales proceeds to the account of the Tendering Shareholders with the tender offer agent or the subagent that has accepted the tender.

3. Policies after Tender Offer and Future Prospects

With respect to the policies after the Tender Offer and future prospects, there is no change in the matters stated in the Tender Offer Registration Statement.

In response to the results of the Tender Offer, the Tender Offeror plans to implement the Squeeze-Out Procedures. The Target Company Shares are currently listed on the Prime Market of the TSE; however, if the Squeeze-Out Procedures are implemented, the Target Company Shares will be delisted following prescribed procedures, in accordance with the delisting standards established by the TSE. Future procedures are planned to be disclosed by the Target Company as soon as they are determined.

4. Place Where Copies of the Tender Offer Report is to be Made Available for Public Inspection

Tokio Marine Holdings, Inc.	2-6-4 Otemachi Chiyoda-ku, Tokyo
Tokyo Stock Exchange, Inc.	2-1 Nihombashi Kabutocho, Chuo-ku, Tokyo

II. Change in the Subsidiary

1. Reason for the Change

As a result of the Tender Offer, the Target Company is planned to be the Tender Offeror's consolidated subsidiary as of February 13, 2025 (commencement date of settlement of the Tender Offer).

2. Overview of the Subsidiary Subject to the Change (Target Company)

(i) Name	Integrated Design & Engineering Holdings Co., Ltd.	
(ii) Address	5-4 Kojimachi, Chiyoda-ku, Tokyo	
(iii) Name and title of representative	Hiroaki Shinya, Director and Representative Executive President	
(iv) Business lines	Business management of the group companies affiliated with the Target Company, and businesses incidental or related thereto	
(v) Stated capital	7,546 million yen	
(vi) Date of incorporation	July 3, 2023	
(vii) Major shareholders and shareholding percentages (Note 1) (as of June 30, 2024)	The Master Trust Bank of Japan, Ltd. (Trust Account)	12.72%
	The ID&E Holdings Group Employee Shareholding Association	7.67%
	Custody Bank of Japan, Ltd. (Trust Account)	6.27%
	MUFG Bank, Ltd.	4.91%
	Meiji Yasuda Life Insurance Company	3.75%

	(Standing proxy: Custody Bank of Japan, Ltd.)	
	Mizuho Bank, Ltd.	2.53%
	(Standing proxy: Custody Bank of Japan, Ltd.)	
	Custody Bank of Japan, Ltd. (Pension Trust Account)	2.19%
	RE FUND 107-CLIENT AC	
	(Standing proxy: Citibank, N.A., Tokyo Branch)	2.11%
	GOVERNMENT OF NORWAY	
	(Standing proxy: Citibank, N.A., Tokyo Branch)	2.02%
	DFA INTL SMALL CAP VALUE PORTFOLIO	
	(Standing proxy: Citibank, N.A., Tokyo Branch)	1.83%
(viii)	Relationship between listed companies and the Target Company	
	Capital relationship	The Tender Offeror owns 45,245 shares in the Target Company Shares (ownership ratio (Note 2): 0.30%) indirectly through Tokio Marine & Nichido Fire Insurance Co., Ltd., which is a wholly-owned subsidiary of the Tender Offeror.
	Personnel relationship	Not applicable.
	Business relationship	As part of the initiatives of the Tender Offeror Group for disaster prevention/mitigation and mobility, the Tender Offeror has considered and entrusted certain operations, including the assessment of any potential risk associated with disaster prevention/mitigation and mobility, examination of measures to counter such risk, as well as construction management work, to Nippon Koei Co., Ltd., Nippon Koei Urban Space Co., Ltd., and Nippon Koei Energy Solutions Co., Ltd., wholly-owned subsidiaries of the Target Company. Additionally, the Tender Offeror Group has typical non-life insurance contracts with some of the companies in the Target Company Group.
	Status as related parties	Not applicable.
(ix)	Target Company's consolidated business performance and consolidated financial conditions for the last three years (Note 3)	
	Accounting period	Fiscal year ended June 2024
	Total assets	206,386 million yen
	Total capital	94,097 million yen
	Sales revenue	158,983 million yen
	Operating income	14,124 million yen
	Net income for the year attributable to owner of the parent company	9,677 million yen
	Net income for the year per share	641.83 yen
	Dividend per share	175.00 yen

(Note 1) “(vii) Major shareholders and their shareholding percentages (as of June 30, 2024)” has been quoted from the Target Company's securities report for the first term submitted on September 26, 2024.

(Note 2) “Ownership ratio” means the ratio to the Base Share Number.

(Note 3) The Target Company was incorporated on July 3, 2023, as Nippon Koei Co., Ltd.'s wholly-owning parent company by way of sole share transfer. Therefore, consolidated business performance and consolidated financial conditions for fiscal year ended June 2024 are stated in “(ix) Target Company's Consolidated Business Performance and Consolidated Financial Conditions for the Last Three Years”.

3. Number of Shares Repurchased, Purchase Price, and Status of Shares Owned Before and After Repurchase

(1) Number of shares owned before the change	— shares (Number of voting rights: — voting rights) (Ownership ratio of voting rights: —%)
(2) Number of shares repurchased	12,895,763 shares (Number of voting rights: 128,957 voting rights) (Ownership ratio of voting rights: 85.44%)
(3) Purchase price	Purchase price: 83,822 million yen
(4) Number of shares owned after the change	12,895,763 shares (Number of voting rights: 128,957 voting rights) (Ownership ratio of voting rights: 85.44%)

(Note 1) In calculation of the “Ownership ratio of voting rights,” the number of voting rights (150,929 voting rights) pertaining to the Base Share Number (15,092,921 shares), is used as the denominator, and rounded to two decimal places.

(Note 2) “Purchase price” is rounded off to millions of yen. Advisory fees, etc. are not included.

4. Schedule of the Change (Planned)

February 13, 2025 (Thursday) (Commencement Date of Settlement for the Tender Offer)

5. Outlook for the Future

The impact, etc. of the change in the subsidiary through the Tender Offer on the Tender Offeror’s consolidated business performance for the fiscal year ending March 2025 is currently being examined. If any event that should be announced arises in the future, the Tender Offeror will promptly make a public announcement thereof.

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