



	SUMITOMO LIFE INSURANCE COMPANY (Standing proxy: Custody Bank of Japan, Ltd.)	0.82%	
	Asahi Mutual Life Insurance Company (Standing proxy: Custody Bank of Japan, Ltd.)	0.70%	
	Sanyo Trading Co., Ltd.	0.68%	
	TOTOKU TORYO CO., LTD.	0.67%	
(8) Relationship between Furukawa Electric and TOTOKU	Capital	Furukawa Electric holds 57.25%** of the total shares issued by TOTOKU (excluding treasury stock).	
	Personnel	4 persons from Furukawa Electric have been appointed as Directors of TOTOKU, and of those persons, 1 person also concurrently holds a position at Furukawa Electric.	
	Business	Furukawa Electric provides some raw materials to TOTOKU and also purchases some products from TOTOKU.	
	Status of corresponding to a related party	TOTOKU is a consolidated subsidiary of Furukawa Electric and therefore corresponds to a related party.	
(9) Operating Performance and Financial Condition in the Last Three Fiscal Years			
Fiscal Year	FY2019	FY2020	FY2021
Net Assets (million yen)	14,295	16,098	18,423
Total Assets (million yen)	22,753	25,894	27,737
Net Assets per Share (yen)	2,008.68	2,334.03	2,707.63
Net Sales (million yen)	17,755	17,297	20,921
Operating Income (million yen)	2,260	2,483	3,260
Ordinary income (million yen)	2,322	2,538	3,306
Net Income (million yen)	1,187	1,801	2,335
Net Income per Share (yen)	175.09	267.68	346.77
Dividend per Share (yen)	60.00	60.00	80.00

\* Based on the "Status of major shareholders" in the "FY2022 Q2 Report" issued by TOTOKU on November 11, 2022.

\*\* Of the shares with full voting rights stated in the "FY2022 Q2 Report" issued by TOTOKU on November 11, 2022, the shareholdings indicate the ratio of shares held against the total number of shares issued excluding treasury stock (6,720,500 shares).

## 2. Overview of the Tender Offeror

(1) Name	TTC Holdings Inc.	
(2) Address	5-1, Marunouchi 1-Chome, Chiyoda-ku, Tokyo	
(3) Name and Title of Representative	Kazuhiro Yamada, Representative Director	
(4) Business Outline	Control and management of TOTOKU business activities by holding their stock or equity.	
(5) Capital Stock	25,000 yen	
(6) Establishment	October 14, 2022	
(7) Major Shareholders and Shareholding ratio	TTC Holdings, L.P.	100%

(8) Relationship between Furukawa Electric and TTC Holdings Inc.	Capital	None
	Personnel	None
	Business	None
	Status of Corresponding to a related party	None

4. Number of shares planned to be subscribed to the Tender Offer, purchase price and number of shares held before and after the Tender Offer

Number of shares prior to the subscription	3,847,248 shares (number of voting rights : 38,472) (Ratio to the number of shares issued : 57.25%)*
Number of shares subscribed	3,847,248 shares (number of voting rights : 38,472) (Ratio to the number of shares issued : 57.25%)
Transfer price	21,775,423,680 yen (per share 5,660 yen)
Number of shares after execution of the Tender Offer	0 shares (number of voting rights : 0) (Ratio to the number of voting rights : 0.00%)

\* The ratio of voting rights possessed against the total number of voting rights of TOTOKU as of September 30, 2022 (67,205 voting rights) stated in the "FY2022 Q2 Report" issued by TOTOKU on November 11, 2022

6. Expected extraordinary profit and future outlook

Following successful conclusion of the Tender Offer on December 21, 2022, TOTOKU will no longer be a consolidated subsidiary of Furukawa Electric as of the start of the Tender Offer settlement on December 28, 2022. The impact of this transfer on the company's consolidated financial results is stated in the "Notice Regarding Revision of the Full-Year Earnings Forecast for the Fiscal Year Ending March 31, 2023" issued on November 8, 2022.

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