



[Translation for Reference Purpose Only]

May 14, 2021

To All Concerned Parties

Company Name: Open House Co., Ltd.  
Representative: Masaaki Arai, President and CEO  
Securities code: 3288, First section of TSE  
Contact: Kotaro Wakatabi, Managing Director and CFO

Company Name: Pressance Corporation Co., Ltd.  
Representative: Yutaka Doi, President and Representative Director  
Securities code: 3254, First section of TSE  
Kyosuke Ichikawa, Executive Officer, Deputy General  
Contact: Manager of Management Division, and General  
Manager of Accounting Department

### **Notice Concerning Execution of Agreement Concerning Amendments to Capital and Business Alliance Agreement between Open House Co., Ltd. and Pressance Corporation Co., Ltd.**

Open House Co., Ltd. ("Open House") and Pressance Corporation Co., Ltd. ("Pressance Corporation") announce that they resolved at their respective Board of Directors meetings held today to amend parts of "Notice Concerning Execution of Agreement Concerning Amendments, etc. to Capital and Business Alliance Agreement with Pressance Corporation, Commencement of Tender Offer for Pressance Corporation's Shares (Securities Code: 3254) and Subscription of Capital Increase through Third-Party Allotment" published on November 13, 2020, by Open House, and "Notice Regarding Expression of Opinion Concerning the Tender Offer for Our Share Certificates by Open House Co., Ltd. and Execution of Agreement Concerning Amendment, Etc. to Capital and Business Alliance Agreement with Open House Co., Ltd." published on the same day by Pressance Corporation.

#### 1. Details of Amendments

Open House and Pressance Corporation concluded a capital and business alliance agreement on April 6, 2020 and another agreement concerning amendments, etc. to the agreement on November 13, 2020. The agreement concluded on November 13, 2020 stipulates that Pressance Corporation will submit a proposal for the election of its directors including Mr. Masaaki Arai (Mr. Arai), who is the representative director of Open House, as a candidate for director, at the 24th Ordinary General Meeting of Shareholders scheduled for June 2021; and that if the proposal is approved, Pressance Corporation will request to have Mr. Arai made Chairman and director at the meeting of the Board of Directors to be held after the said Ordinary General Meeting of Shareholders.

The agreement has now been revised with respect to the timing of appointment of Mr. Arai to director of Pressance Corporation: Mr. Arai will be appointed to director at the 25th Ordinary General Meeting of Shareholders of Pressance Corporation scheduled for December 2021, and to Chairman and director at the meeting of the Board

of Directors to be held after the said Ordinary General Meeting of Shareholders. The 25th Ordinary General Meeting of Shareholders of Pressance Corporation is scheduled to be held in December 2021, rather than in June 2022, because the company has amended the articles of association and plans to change the account settlement date (fiscal term end) from March 31 each year to September 30 each year.

## 2. Reasons for Amendments

Open House is preparing to transition to a holding company structure as announced in “Notice of Commencement of Preparations for the Transition to a Holding Company Structure” dated February 12, 2021. One purpose of the transition to a holding company structure is that the Company aims to maximize corporate value across its group and achieve sustainable growth by establishing a forward-looking management system. The aim of this is to optimally allocate management resources, secure and develop managerial personnel, and improve group governance. Meanwhile, Tokyo Stock Exchange, Inc. plans to revise the Corporate Governance Code and shift to a new market segmentation, both of which will influence the governance structures of Open House and Pressance Corporation. Therefore, both companies considered and agreed that each company must secure enough time for consideration and advance the corporate governance of both companies to a higher level.

Their capital and business alliance is making good progress. Regardless of the amendments in question, both companies will continue working to realize synergies intended in the capital and business alliance.

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