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(Reference Translation)

# TSE Urgent Notice



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Nov. 26, 2021

Listing Department  
Tokyo Stock Exchange, Inc.

## **Change to the Likely Grace Period pertaining to Not Being a Substantial Surviving Company due to a Merger, etc.**

TSE will change the "Likely Grace Period" stated in the TSE Urgent Notice "Examinations regarding mergers, etc. (not being a substantial surviving company)" concerning KANSAI SUPER MARKET LTD. stock (Code: 9919, Market Division: 1st Section) (hereinafter "the Company") released on Aug. 31, 2021 as follows, due to the Company announcing today, that it has changed the effective date of the stock swap.

### **【Before Change】**

#### **2. Likely Grace Period**

From Dec. 1, 2021 (Wed.) to Mar. 31, 2025 (Mon.)

### **【After Change】**

#### **2. Likely Grace Period**

From Dec. 15, 2021 (Wed.) to Mar. 31, 2025 (Mon.)

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(Reference Translation)

# TSE Urgent Notice



Aug. 31, 2021

Listing Department  
Tokyo Stock Exchange, Inc.

## Examinations regarding mergers, etc. (not being a substantial surviving company)

TSE notifies you of the likelihood of an issue entering the grace period pertaining to not being a substantial surviving company due to a merger, etc. as follows.

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|----|------------------------|---|
| 1. | Issue Name             | KANSAI SUPER MARKET LTD. stock<br>(Code: 9919, Market Division: 1st Section)  |
| 2. | Likely<br>Grace Period | From Dec. 1, 2021 (Wed.) to Mar. 31, 2025 (Mon.)  |
|    | Provision              | Securities Listing Regulations, Rule 601, Paragraph 1, Item (9), Sub-item a<br>(due to falling under a case where TSE deems that a listed company is not a<br>substantial surviving company and the company is likely to enter the grace period)  |
| 3. | Reason                 | KANSAI SUPER MARKET LTD. (hereinafter "the Company") has announced<br>today that the Company will make Izumiya Co., Ltd. (unlisted) and Hankyu Oasis<br>Co., Ltd. (unlisted) its wholly-owned subsidiaries as of Dec. 1, 2021 through a<br>stock swap, which will be subject to the approval of, among other issues, the<br>respective general shareholders meetings for each company.<br>In the event that such a stock swap is conducted, TSE has deemed that the<br>Company will not be a substantial surviving company. Therefore, the stock of the<br>Company will enter a grace period from the effective date of the stock swap. |

(Note 1) If the Company is deemed to satisfy criteria equivalent to the initial listing criteria before the effective date of the absorption-type merger, then the stock of the Company will continue to be listed without entering the grace period. In addition, if the Company is deemed to satisfy criteria equivalent to the initial listing criteria during the grace period, then the grace period will be retracted, and the stock of the Company will continue to be listed.

(Note 2) The decision on whether a company is a "substantial surviving company" is not a decision on the nature of the business or on business continuity of said company. The decision is made based on overall consideration of matters such as (i) management performance and financial status, (ii) executive officer composition and

business management organization, (iii) shareholder composition, (iv) trade name or company name, and (v) other matters that are deemed to have a material impact on the listed company due to the action in question. In general, it is a comparison of superiority of the companies involved in terms of scale, etc.

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