From: Aya Murakami
Sent: Sunday, November 6, 2022 11:08 AM
To: Hiroaki Matsuda
Subject: Contact

Dear Miyoshi CEO and Representative Director CFO Matsuda

Thank you for your continued support.
In our letter dated November 4, (3), We wrote: "We believe that we will be forced to consider as one of the option to acquire your company's shares equivalent to more than 20% of the voting rights." As a result of our internal review, we have decided to maintain our previous policy that "neither our company nor our joint holders plan to acquire shares of your company equivalent to 20% or more of the voting rights".
We will send you on November 7 a draft of the release document regarding our correspondence with your company, which we intend to make public in the event that no agreement is reached between your company and ours by November 7, the effective date of the confidentiality agreement, so that you may review it.

Murakami