



July 7, 2025

Company name: Tadano Ltd.
Representative: Toshiaki Ujiie
President, CEO, and Representative Director
(Securities code: 6395 Prime Market of Tokyo
Stock Exchange)
Inquiries: Noriaki Yashiro
Director and Managing Executive Officer
(Telephone: +81-87-839-5601)

**Notice Concerning Buy-up of Shares of Tadano Ltd. (Securities Code: 6395)
an Act Equivalent to a Tender Offer Specified by the Cabinet Order**

TADANO LTD. (the “Company”) received today a notice from Japan Activation Capital, Inc. (Representative Director & CEO: Hiroyuki Otsuka) that it will acquire the Company's shares through funds it manages as described below.

The Company hereby makes this announcement as the said acquisition will be an acquisition of 5% or more of total voting rights, and thus falls under the category of "buy-up of shares as an act equivalent to a tender offer", as defined in Paragraph 1, Article 167 of the Financial Instruments and Exchange Act and Article 31 of the Order for Enforcement of the Financial Instruments and Exchange Act (“Enforcement Order”).

This announcement is being made based on the request from Japan Activation Capital, Inc. (acting on behalf of the acquirer of shares) to the Company (issuer of the shares subject to the buy-up) and in accordance with Item 4, Paragraph 1, Article 30 of the Enforcement Order.

1. Code	6395
2. Name of the issuer	Tadano Ltd.
3. Number of shares to be acquired	14,000,000
4. Date of acquisition of shares	July 7, 2025
5. Voting rights ratio	11.02%
6. Remarks	The above shares will be acquired by Japan Activation Capital I L.P., Japan Activation Capital II L.P. and JAC Joint Investment Fund No. 4 Investment Limited Partnership, which are funds managed by Japan Activation Capital, Inc.

Note: 1. The above mentioned voting rights ratio is calculated based on the total number of voting rights of 1,270,465 as of December 31, 2024, which is derived by deducting 2,453,855 non-voting shares from the total number of issued shares of 129,500,355.

July 7, 2025

Japan Activation Capital, Inc.
Hiroyuki Otsuka, Representative Director & CEO

Notice Concerning Acquisition of Shares of Common Stock of Tadano Ltd.

We hereby announce that we have made a decision to acquire shares of common stock issued by Tadano Ltd. as of July 7, 2025, through funds we manage. Such acquisition falls under the category of “buy-up of shares as an act equivalent to a tender offer”, as defined in Paragraph 1, Article 167 of the Financial Instruments and Exchange Act and Article 31 of the Order for Enforcement of the Financial Instruments and Exchange Act.

1. Code	6395
2. Name of the issuer	Tadano Ltd.
3. Number of shares to be acquired	14,000,000
4. Date of acquisition of shares	July 7, 2025
5. Voting rights ratio	11.02%
6. Remarks	The above shares will be acquired by Japan Activation Capital I L.P., Japan Activation Capital II L.P. and JAC Joint Investment Fund No. 4 Investment Limited Partnership, which are funds we manage.

Note: 1. The above mentioned voting rights ratio is calculated based on the total number of voting rights of 1,270,465 as of December 31, 2024, which is derived by deducting 2,453,855 non-voting shares from the total number of issued shares of 129,500,355.