

[Translation]

TENDER OFFER REPORT

August 25, 2020

RETAIL INVESTMENT COMPANY, LLC

(FamilyMart Co., Ltd.)

TENDER OFFER REPORT

Name of Document:	Tender Offer Report
Person to Whom the Statement is filed:	Chief of the Kanto Local Finance Bureau
Date of Filing:	August 25, 2020
Name of Filing Person:	RETAIL INVESTMENT COMPANY, LLC
Address of Filing Person:	2-5-1 Kita-Aoyama, Minato-ku, Tokyo
Nearest Place to Contact:	2-5-1 Kita-Aoyama, Minato-ku, Tokyo
Telephone Number:	03-3497-4484
Name of Contact Person:	Executor: Kensuke Hosomi
Name of Attorney-in-Fact:	N/A
Address of Attorney-in-Fact:	N/A
Nearest Place to Contact:	N/A
Telephone Number:	N/A
Name of Contact Person:	N/A
Location at Which the Statement Is Available to the Public:	RETAIL INVESTMENT COMPANY, LLC (2-5-1 Kita-Aoyama, Minato-ku, Tokyo) Tokyo Stock Exchange, Inc. (2-1 Nihombashi Kabutocho, Chuo-ku Tokyo)

Note 1: In this Statement, the “Tender Offeror” means RETAIL INVESTMENT COMPANY, LLC.

Note 2: In this Statement, the “Target Company” means FamilyMart Co., Ltd.

Note 3: Where the figures in this Statement are rounded down or rounded off , the amount indicated in the total column may not always coincide with the sum of the relevant figures.

Note 4: In this Statement, the “Act” means the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended).

Note 5: In this Statement, the “Order” means the Order for Enforcement of the Financial Instruments and Exchange Act (Cabinet Order No. 321 of 1965, as amended).

Note 6: In this Statement, the “Cabinet Office Ordinance” means the Cabinet Office Ordinance on Disclosure Required for Tender Offer for Share Certificates, etc. by Person Other than Issuer (Ordinance of the

Ministry of Finance No. 38 of 1990, as amended).

- Note 7: In this Statement, the “Shares” means the right pertaining to a share.
- Note 8: In this Statement, the “Business Day” means a day other than those listed in each item of Article 1, paragraph 1 of the Act on Holidays of Administrative Organs (Act No. 91 of 1988, as amended).
- Note 9: Unless otherwise specified in this Statement, any indication of a number of days, date or time refers to such number of days, date or time in Japan.
- Note 10: The tender offer that is the subject of this Statement (the “Tender Offer”) will be conducted in compliance with the procedures and information disclosure standards prescribed by the Act, which may differ from the procedures and information disclosure standards in the United States. It may be difficult to enforce any right or claim arising under U.S. federal securities laws because the Tender Offeror and the Target Company are incorporated outside the United States and their directors are not U.S. residents. Shareholders may not be able to sue a company and its directors outside the United States in a non-U.S. court for violations of the U.S. securities laws. Furthermore, there is no guarantee that shareholders will be able to compel a company outside the United States or its subsidiaries and affiliated companies to subject themselves to the jurisdiction of a U.S. court.
- Note 11: Unless otherwise specified in this Statement, all procedures relating to the Tender Offer will be conducted entirely in Japanese. All or part of the documents relating to the Tender Offer are prepared in the English language; however, if there is any inconsistency between the English-language documentation and the Japanese-language documentation, the Japanese-language documentation will prevail.
- Note 12: The Statement contains “forward-looking statements.” Actual results may substantially differ from projections, etc. expressed or implied as “forward-looking statements” because of the known or unknown risk, uncertainty or the other factors. Neither the Tender Offeror nor any of its affiliates promises that such projections, etc. expressed or implied as “forward-looking statements” will ultimately be accurate. The “forward-looking statements” in this Statement have been prepared based on information available to the Tender Offeror as of the date hereof, and neither the Tender Offeror nor any of its affiliates is responsible for updating or revising any such forward-looking statements to reflect any future event or circumstances, unless required by any applicable laws or regulations, or the rules of a Financial Instruments Exchange.

1. Details of the Tender Offer

(1) Name of the Target Company

FamilyMart Co., Ltd.

(2) Class of Shares Subject to the Tender Offer

Common shares

(3) Tender Offer Period

From July 9, 2020 (Thursday) to August 24, 2020 (Monday) (30 business days)

2. Results of the Tender Offer

(1) Outcome of the Tender Offer

While a prerequisite for the Tender Offer was set to the effect that the Tender Offeror will not purchase any of the total number of shares that are offered for sale in response to the Tender Offer (hereinafter referred to as the “Tendered Shares”), if the total number of Tendered Shares does not satisfy the lower limit of shares to be purchased (50,114,060 shares), given that the total number of Tendered Shares (79,017,984 shares) exceeded the lower limit of shares to be purchased (50,114,060 shares), the Tender Offeror will purchase all the Tendered Shares as set forth in the public notice concerning the commencement of the Tender Offer (including the items that were amended in the “Notice of change to public notice concerning the commencement of the Tender Offer dated July 21, 2020 and July 29, 2020) as well as in the Tender Offer Registration Statement (including the items that were amended in the Amendment to the Tender Offer Registration Statement dated July 21, 2020 and July 29, 2020).

(2) Date of Public Notice of Results of the Tender Offer and the Newspaper Publishing Public Notice

Pursuant to the provision of Article 27-13, Paragraph 1 of the Act, the results of the Tender Offer were publicly announced to the press at the Tokyo Stock Exchange, Inc. on August 25, 2020 using the method stipulated in Article 9-4 of the Order and Article 30-2 of the Cabinet Office Ordinance.

(3) Number of Purchased Shares

Class of Shares	Number of Tendered Shares Represented in the Number of shares	Number of Purchased Shares Represented in the Number of Shares
Shares	79,017,984 (shares)	79,017,984 (shares)
Share Options	-	-
Bonds with Share Options	-	-
Trust Beneficiary Certificates of Shares, Etc. ()	-	-
Depository Receipts for Shares, Etc.	-	-

()		
Total	79,017,984	79,017,984
(Total Number of Dilutive Shares)	-	(-)

(4) Ownership Ratio after the Purchase

Category	Number of Voting Rights
(a) Number of voting rights represented by Shares owned by the Tender Offeror as of the date of filing of this report	790,179
(b) Number of voting rights in (a) related to potentially dilutive Shares	--
(c) Number of voting rights in (b) related to beneficiary share certificates in trust and depository receipts for shares representing rights pertaining to shares	--
(d) Number of voting rights pertaining to Shares owned by specially related parties as of the date of filing of this report	2,535,507
(e) Number of voting rights in (d) related to potentially dilutive Shares	--
(f) Number of voting rights in (e) related to beneficiary share certificates in trust and depository receipts for shares representing rights pertaining to shares	--
(g) Number of voting rights of all Target Company shareholders (as of February 29, 2020)	5,053,977
Ownership Ratio of Shares after the Purchase ((a + d)/(g + (b - c) + (e - f)) × 100) (%)	65.71%

(Note 1) “(a) Number of voting rights represented by Shares owned by specially related parties as of the date of filing of this report” indicates the total number of voting rights of shares owned by each special related party (excluding those who are excluded from special related parties in the calculations of the ownership ratio of shares under each item of Article 27-2, paragraph 1 of the Act, pursuant to Article 3, paragraph 2, item 1 of the Cabinet Office Order).

(Note 2) “(g) Number of voting rights of all Target Company shareholders (as of February 29, 2020)” indicates the total number of voting rights held by all the shareholders as of February 29, 2020 as stated in the First Quarter of the 40th Fiscal Year Quarterly Report (hereinafter referred to as the “Target Company’s Quarterly Report”) that the Target Company submitted on July 15, 2020 (given that the number of shares of 1 unit is 100 shares). However, because shares of less than one unit were also subject to the Tender Offer, in the calculations of the “Ownership Ratio of Shares after the Purchase,” the denominator is the number of voting rights (5,061,080 voting rights) of the number of shares (506,108,072 shares) calculated by deducting the number of the treasury shares owned by the Target Company as of February 29, 2020 of which the Target Company notified the Tender Offeror (741,180 shares) from the total number of issued shares as of the same date (506,849,252 shares) as stated in the Target Company’s Quarterly Report.

(Note 3) The “Ownership Ratio of Shares after the Purchase” has been rounded to two decimal places

(Note 4) ITOCHU entered into an agreement with the wholly-owned subsidiary of ITOCHU, ITOCHU RETAIL INVESTMENT, LLC (hereinafter referred to as “IRI”) on July 8, 2020. ITOCHU’s contribution amount of 120,001 million yen (rounded to the nearest million yen; hereinafter the same in terms of ITOCHU’s contribution amount) to IRI would be decreased by 119,970 million yen (rounded to the nearest million yen) to 31 million yen, and IRI would deliver 43,521,600 Target Company Shares to ITOCHU. Pursuant to the agreement, IRI delivered 43,521,600 Target Company Shares to ITOCHU on July 21, 2020. The number of voting rights pertaining to the Target Company Shares owned by ITOCHU after the delivery is 2,535,507.

(5) Calculation in Case of Tender Offer Conducted Using the Proportional Distribution Method

Not applicable.