

February 4, 2026

Notice Regarding Extension of Tender Offer Period of the Tender Offer for Share Certificates etc. of RAKSUL INC. (Securities Code: 4384) by R1 Inc.

Regarding the Tender Offer for share certificates etc. of RAKSUL INC. which R1 Inc. commenced on December 12, 2025, R1 Inc. announces that it has made the decision today to extend the Tender Offer Period until February 19, 2026, resulting in 43 business days in total.

End

This press release is published in accordance with Article 30, paragraph (1), item (iv) of the Order for Enforcement of the Financial Instruments and Exchange Act based on a request made by R1 Inc. (the Tender Offeror in the Tender Offer) to RAKSUL INC. (the Target Company in the Tender Offer).

(Attachment)

“Notice Regarding Extension of Tender Offer Period of the Tender Offer for Share Certificates etc. of RAKSUL INC.

(Securities Code: 4384)" dated February 4, 2026

To whom it may concern:

R1 Inc.
Representative: Yu Itoki, Representative Director

**Notice Regarding Extension of Tender Offer Period of the
Tender Offer for Share Certificates etc. of RAKSUL INC.
(Securities Code: 4384)**

R1 Inc. (the “Tender Offeror”) commenced a tender offer (the “Tender Offer”) pursuant to the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended; the “Act”) for the Share Certificates etc. of RAKSUL INC. (Securities Code: 4384, the “Target Company”), which is listed on the Prime Market of the Tokyo Stock Exchange, Inc. (the “TSE”), on December 12, 2025. However, the Tender Offeror has taken into account the status of tenders to the Tender Offer by the Target Company shareholders and Share Option Holders after the commencement of the Tender Offer, as well as the outlook for future tenders, and, as a result of careful consideration, in order to provide the Target Company shareholders and Share Option Holders with an additional opportunity to decide whether to tender to the Tender Offer and increase the possibility of the successful completion of the Tender Offer, has decided to extend the Tender Offer Period of the Tender Offer until February 19, 2026, resulting in 43 business days in total.

Accordingly, the Tender Offeror hereby announces that the “Notice Regarding Commencement of Tender Offer for Share Certificates etc. of RAKSUL INC. (Securities Code: 4384)” dated December 11, 2025 is amended as below.

Amended portions are underlined.

(Before Amendment)

(Omitted)

The Tender Offeror has decided to commence the Tender Offer as part of a series of transactions for the purpose of a management buyout (“MBO”) (Note 1), with the objective of acquiring all of Target Company Share Certificates etc. (including any Target Company Shares delivered through exercise of the Share Options and Target Company restricted shares delivered to directors for which the transfer restrictions have not been lifted (“Restricted Shares”) and excluding treasury shares possessed by the Target Company).

(Omitted)

(After Amendment)

(Omitted)

The Tender Offeror has decided to commence the Tender Offer as part of a series of transactions for the purpose of a management buyout (“MBO”) (Note 1), with the objective of acquiring all of Target Company Share Certificates etc. (including any Target Company Shares delivered through exercise of the Share Options and Target Company restricted shares delivered to directors for which the transfer restrictions have not been lifted (“Restricted Shares”) and excluding treasury shares possessed by the Target Company).

Thereafter, the Tender Offeror commenced the Tender Offer on December 12, 2025. However, after careful consideration taking into account the status of tenders to the Tender Offer by the Target Company shareholders and Share Option Holders after the commencement of the Tender Offer, as well as the outlook for future tenders, in order to provide the Target Company shareholders and Share Option Holders with an additional opportunity to decide whether to tender to the Tender Offer and increase the possibility of the successful completion of the Tender Offer, the Tender Offeror has decided on February 4, 2026 to extend the Tender Offer Period until February 19, 2026, resulting in 43 business days in total (“Period Extension”).

The Tender Offeror believes that the Tender Offer Price (1,710 yen) sufficiently reflects the value of the Target Company and is the best option for the Target Company shareholders, since no acquisition proposals regarding the Target Company Shares comparable to the Tender Offer have been announced and, according to the Target Company, the Target Company has not received any such proposals, and that it provides the Target Company shareholders with a reasonable opportunity to sell their Target Company Shares. Accordingly, as of today, the Tender Offeror has no plan to change the Tender Offer Price even after the Period Extension.

(Omitted)

(3) Purchase etc. Period

(Before Amendment)

From December 12, 2025 (Friday) until February 4, 2026 (Wednesday) (33 Business Days)

(After Amendment)

From December 12, 2025 (Friday) until February 19, 2026 (Thursday) (43 Business Days)

(7) Commencement Date of Settlement

(Before Amendment)

February 12, 2026 (Thursday)

(After Amendment)

February 27, 2026 (Friday)

End.

【Restrictions on Solicitation】

This Press Release is a public announcement to disclose the Tender Offer and has not been prepared for the purpose of soliciting the sale of shares. If you wish to tender your shares, please be sure to carefully read the Tender Offer Explanation Statement concerning the Tender Offer and make your decision at your own discretion. This Press Release does not constitute, or form a part of, an offer to sell or a solicitation of an offer to sell or a solicitation of an offer to purchase securities, and neither this Press Release (in whole or in part) nor its distribution will form the basis of, or be relied on in connection with, an agreement related to the Tender Offer.

【US Regulations】

The Tender Offer detailed herein will be conducted in accordance with the procedures and information disclosure standards provided in the Financial Instruments and Exchange Act of Japan, and those procedures and standards are not necessarily the same as the procedures and information disclosure standards applicable in the United States. In particular, Section 13(e) or Section 14(d) of the U.S. Securities Exchange Act of 1934 (as amended; 'U.S. Securities Exchange Act of 1934') and the rules promulgated thereunder do not apply to the Tender Offer, and the Tender Offer does not conform to the procedures or standards therein. The financial information included or mentioned in this Press Release is information in line with Japanese accounting standards, is not based on U.S. accounting standards, and such accounting standards may not be equivalent to or comparable with financial information prepared in accordance with U.S. accounting standards. Because the Tender Offeror is a corporation established outside the United States and its officers are not residents of the United States, it may be difficult to exercise rights or make claims against them that can be asserted based on U.S. securities-related laws. In addition, it may not be possible to initiate legal proceedings against a non-U.S. corporation or its officers in a non-U.S. court on the grounds of violation of U.S. securities laws. Furthermore, there is no guarantee that a non-U.S. corporation or an affiliate of such a corporation will be subject to the jurisdiction of a U.S. court. Unless otherwise specified, all procedures related to the Tender Offer are to be conducted in Japanese. While all or a part of the documentation related to the Tender Offer will be prepared in English, the Japanese documentation will prevail in the event of any discrepancy between the English documentation and the Japanese documentation. Tender Offeror, the respective financial advisors of Tender Offeror and Target Company, Tender Offer Agent, and their respective affiliates may, in the course of their normal business activities, to the extent permitted by the financial instruments exchange-related laws and regulations and other applicable laws and regulations, and in accordance with the requirements of Rule 14e-5(b) under the U.S. Securities Exchange Act of 1934, purchase, or engage in activities directed at purchasing, shares of the Target Company for their own account or for the account of their clients, either prior to commencement of the Tender Offer or during the tender offer period, outside the Tender Offer. If information concerning any such purchase is disclosed in Japan, disclosure will be made in English on the website of the person making such disclosure (or in another manner).

【Forward-Looking Statements】

This Press Release includes 'forward-looking statements' as defined in Section 27A of the U.S. Securities Act of 1933 (as amended) and Section 21E of the U.S. Securities Exchange Act of 1934. Known or unknown risks, uncertainties, or other such factors could lead to outcomes that may differ markedly from the projections and other information explicitly or implicitly indicated in such 'forward-looking statements'. Neither Tender Offeror nor its affiliates guarantees that the projections and other information explicitly or implicitly indicated in such 'forward-looking statements' will materialize. The 'forward-looking statements' in this Press Release were prepared based on information in the possession of Tender Offeror as of the date of submission of this Press Release, and unless required by laws or regulations or the rules of a financial instruments exchange, neither Tender Offeror, nor Target Company, nor any of their respective affiliates, will be obligated to change or revise such statements to reflect any future events or circumstances.

【Other Countries】

The announcement, issuance, or distribution of this Press Release might be subject to legal restrictions in certain countries or regions. In such cases, please be aware of and comply with any such restrictions. The announcement, issuance, or distribution of this Press Release does not constitute a solicitation of an offer to purchase or sell share certificates in connection with the Tender Offer and is to be deemed solely as the distribution of materials for informational purposes.