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Company name:	KDDI CORPORATION
Name of representative:	Hiromichi Matsuda, Representative Director and President CEO (Securities code: 9433; TSE Prime Market)
Inquiries:	Keita Horii, General Manager, General Administration Division (Telephone: +81-03-3347-0077)

Notice Regarding Repurchase of Treasury Shares and Tender Offer for Treasury Shares

At the board of directors' meeting held today, as stated below, the Company resolved to repurchase treasury shares pursuant to the provisions of Article 156 of the Companies Act (Act No. 86, 2005, including subsequent revisions, the "Companies Act") as applied *mutatis mutandis* pursuant to the provisions of Article 165, Paragraph 3 of the Companies Act and the Company's articles of incorporation, and as a specific method thereof, the Company resolved to conduct a tender offer of treasury shares (the "Tender Offer").

1. Objective of the Tender Offer

In order to realize a desirable future society while responding to changes in our business environment, the Company has created "KDDI VISION 2030: The creation of a society in which anyone can make their dreams a reality, by enhancing the power to connect," and in an era in which communications and AI are becoming seamlessly embedded into every aspect of daily life and new value is being created, the Company is taking on the challenge of continually proposing new value to its customers and business partners involved in its operations by fully leveraging AI and digital data.

In the Mid-Term Management Strategy from the fiscal year ending March 2027 to the fiscal year ending March 2029 (Power-to-Connect 2028), with a view toward realizing a new growth structure for the AI-Native Society, the Company will accelerate enhancement of the "power to connect" by promoting business growth driven by the penetration of AI—such as by providing next-generation digital infrastructure that combines communications infrastructure with AI platforms—while also pursuing differentiation based on the unique value of the non-AI "real" world, on the assumption of widespread AI adoption. In addition, the Company has reviewed its segment structure and clearly identified the growth areas that will drive future growth. Through sustaining growth in "Telecom Core Segment", which provides communications services for individual and corporate customers, and achieving double-digit CAGR (Note 1) growth in each growth segment (namely, "Personal Growth Segment", which provides personal services such as financial services, and "Business Growth Segment", which provides IT services to corporate customers), the Company aims for the KDDI Group as a whole to achieve adjusted operating income (Note 2) growth with a CAGR growth of 5% over the three years of the Mid-Term Management Strategy.

In addition, with greater awareness of capital efficiency than before, the Company will implement return-based capital allocation while maintaining its basic policy of stable dividend growth. While conducting investments in growth areas with disciplined consideration, the Company aims to further

enhance the efficiency of group management through the execution of portfolio management based on strategic rationality and investment efficiency. With respect to shareholder returns, the Company's policy is to continue to provide stable dividend growth aligned with business growth, with a consolidated dividend payout ratio of over 40% relative to adjusted profit for the period (Note 2), and to implement share repurchases in a flexible manner, while considering returns from growth investments.

Furthermore, the Company's basic policy is to pay dividends from surplus twice a year, an interim dividend, as well as a year-end dividend. For the fiscal year ended March 2025, the Company paid an interim dividend of 70 yen per share and a year-end dividend of 75 yen per share, resulting in an annual dividend of 145 yen per share (consolidated dividend payout ratio: 44.8%) (Note 3). For the fiscal year ended March 2026, the Company paid an interim dividend of 40 yen per share and plans to pay a year-end dividend of 40 yen per share, resulting in an annual dividend of 80 yen per share (consolidated dividend payout ratio: 43.6%).

Additionally, pursuant to Article 165, Paragraph 2 of the Companies Act, the Company provides in its articles of incorporation that it may repurchase its treasury shares by a resolution of the board of directors, and has repurchased its ordinary shares as follows up to now, in order to enhance profit returns to its shareholders:

- (Note 1) "CAGR" refers to the compound annual growth rate, which is a value calculated by averaging multi-year growth rates into a single, annual figure.
- (Note 2) "Adjusted operating income" or "adjusted profit" is calculated by excluding extraordinary and large-scale costs, as well as one-time gains and losses resulting from portfolio restructuring.
- (Note 3) The Company conducted a share split at a ratio of 2 shares per ordinary share of the Company effective as of April 1, 2025. Taking into account the effects of such share split, the interim dividend for the fiscal year ended March 2025 was 35 yen per share and the year-end dividend was 37.5 yen per share, resulting in an annual dividend of 72.5 yen per share.

Date of resolution	Cumulative acquisition period	Cumulative number of acquired shares (Note 4)	Cumulative total acquisition cost
Annual shareholders' meeting held on June 25, 2002	July 19, 2002 - July 31, 2002	24,000 shares (28,800,000 shares)	9,124,040,000 yen
Annual shareholders' meeting held on June 24, 2003	September 22, 2003	1,800 shares (2,160,000 shares)	1,075,600,000 yen
Board of directors' meeting held on October 28, 2004	October 29, 2004 - February 15, 2005	44,691 shares (53,629,200 shares)	24,180,593,000 yen
Board of directors' meeting held on September 28, 2006	September 29, 2006 - October 31, 2006	35,000 shares (42,000,000 shares)	25,758,500,000 yen
Board of directors' meeting held on January 25, 2007	January 26, 2007 - March 23, 2007	22,258 shares (26,709,600 shares)	19,999,835,000 yen
Board of directors' meeting held on October 22, 2010	October 25, 2010 - January 18, 2011	208,271 shares (249,925,200 shares)	99,999,873,000 yen
Board of directors' meeting held on November 28, 2011	November 29, 2011	424,126 shares (508,951,200 shares)	220,969,646,000 yen

Board of directors' meeting held on February 9, 2016	February 10, 2016 - February 23, 2016	16,584,700 shares (33,169,400 shares)	49,999,948,250 yen
Board of directors' meeting held on May 12, 2016	May 13, 2016 - September 13, 2016	31,650,800 shares (63,301,600 shares)	99,999,744,600 yen
Board of directors' meeting held on May 11, 2017	May 12, 2017 - September 15, 2017	33,526,600 shares (67,053,200 shares)	99,999,394,503 yen
Board of directors' meeting held on January 31, 2018	February 1, 2018 - March 23, 2018	18,953,100 shares (37,906,200 shares)	49,999,824,150 yen
Board of directors' meeting held on May 10, 2018	May 11, 2018 - March 7, 2019	55,039,300 shares (110,078,600 shares)	149,999,888,350 yen
Board of directors' meeting held on May 15, 2019	May 16, 2019 - December 23, 2019	51,194,000 shares (102,388,000 shares)	149,999,385,150 yen
Board of directors' meeting held on October 30, 2020	November 2, 2020 - May 31, 2021	61,259,100 shares (122,518,200 shares)	199,999,952,655 yen
Board of directors' meeting held on May 14, 2021	June 1, 2021 - May 12, 2022	54,059,000 shares (108,118,000 shares)	199,999,874,416 yen
Board of directors' meeting held on May 13, 2022	June 1, 2022 - March 23, 2023	47,864,700 shares (95,729,400 shares)	199,999,972,200 yen
Board of directors' meeting held on May 11, 2023 (Note 5)	June 1, 2023 - March 13, 2024	75,112,600 shares (150,225,200 shares)	299,999,809,500 yen
Board of directors' meeting held on May 10, 2024 (Note 6)	May 13, 2024 – October 31, 2024	72,755,248 shares (145,510,496 shares)	299,999,997,408 yen
Board of directors' meeting held on November 1, 2024	November 5, 2024 – March 7, 2025	20,407,400 shares (40,814,800 shares)	99,999,959,400 yen
Board of directors' meeting held on May 14, 2025 (Note 7)	May 15, 2025 – September 12, 2025	171,754,264 shares	399,999,867,498 yen

(Note 4) The Company conducted (i) a share split at a ratio of 100 shares per ordinary share of the Company effective as of October 1, 2012, (ii) a share split at a ratio of 2 shares per ordinary share of the Company effective as of April 1, 2013, (iii) a share split at a ratio of 3 shares per ordinary share of the Company effective as of April 1, 2015, and (iv) a share split at a ratio of 2 shares per ordinary share of the Company effective as of April 1, 2025. Figures in parentheses in the above table reflect the effects of the above share splits.

(Note 5) As part of the repurchase of treasury shares based on the resolution at the board of directors' meeting held on May 11, 2023 mentioned above, pursuant to the resolution at the board of directors' meeting held on July 28, 2023, through a tender offer for treasury shares with a purchase period from July 31, 2023 to August 28, 2023 (the "2023 Tender Offer"), the Company acquired 64,102,500 shares (the ratio to the number of shares (2,157,313,544 shares) obtained

- by subtracting the number of treasury shares that the Company held as of the end of June 2023 (145,398,764 shares) (including 1,127,219 ordinary shares of the Company held by the executive compensation BIP Trust account) from the total number of shares issued by the Company as of July 31, 2023, which was the date of submission of the tender offer statement related to the tender offer (2,302,712,308 shares): 2.97% (rounded to the second decimal place)).
- (Note 6) Pursuant to the resolution at the board of directors' meeting held on May 10, 2024 mentioned above, through a tender offer for treasury shares with a purchase period from May 13, 2024 to June 10, 2024 (the "2024 Tender Offer"), the Company acquired 49,910,248 shares (the ratio to the number of shares (2,082,254,148 shares) obtained by subtracting the number of treasury shares that the Company held as of the end of March 2024 (220,458,160 shares) (including 1,074,019 ordinary shares of the Company held by the executive compensation BIP Trust account) from the total number of shares issued by the Company as of May 13, 2024, which was the date of submission of the tender offer statement related to the tender offer (2,302,712,308 shares): 2.40% (rounded to the second decimal place)).
- (Note 7) Pursuant to the resolution at the board of directors' meeting held on May 14, 2025 mentioned above, through a tender offer for treasury shares with a purchase period from May 15, 2025 to June 11, 2025 (the "2025 Tender Offer"), the Company acquired 151,712,164 shares (the ratio to the number of shares (3,978,455,100 shares) obtained by subtracting the number of treasury shares that the Company held as of the end of March 2025 (405,237,732 shares) (including 1,875,394 ordinary shares of the Company held by the executive compensation BIP Trust account) from the total number of shares issued by the Company as of May 15, 2025, which was the date of submission of the tender offer statement related to the tender offer (4,383,692,832 shares): 3.81% (rounded to the second decimal place)).

On November 17, 2025, the Company was informed by Toyota Motor Corporation ("Toyota Motors"), the Company's third largest shareholder (as of the end of September 2025, which was the latest time as of which the Company could ascertain its shareholding status of shareholders immediately before November 17, 2025) (the number of shares held as of the end of September 2025: 363,365,900 shares (holding ratio (Note 8): 9.54%)), that Toyota Motors intends to sell a part of the Company's ordinary shares it holds (the "Shares Offered for Sale by Toyota Motors").

In addition, on November 27, 2025, the Company was informed by KYOCERA Corporation ("KYOCERA"; together with Toyota Motors, the "Scheduled Tendering Shareholders"), the Company's second largest shareholder (as of the end of September 2025, which was the latest time as of which the Company could ascertain its shareholding status of shareholders immediately before November 27, 2025) (the number of shares held as of the end of September 2025: 562,133,600 shares (holding ratio (Note 8): 14.77%)), that "As a plan to reduce cross-shareholding, KYOCERA set a target of reducing the net asset ratio of cross-shareholding to less than 20.0% by the end of the fiscal year ending March 2031, and in the fiscal year ending March 2027, KYOCERA plans to sell KDDI shares equivalent to 250 billion yen, the same amount as in the fiscal year ended March 2026, and in and after the fiscal year ending March 2028, KYOCERA plans to implement a sale at a level commensurate with its medium-term funding needs and shareholder returns" ("KYOCERA's Selling Policy"), and that in accordance with KYOCERA's Selling Policy, KYOCERA intends to sell a portion of the Company's ordinary shares that it holds (the "Shares Offered for Sale by KYOCERA"; together with the Shares Offered for Sale by Toyota Motors, the "Shares Offered for Sale") during the fiscal year ending March 2027.

- (Note 8) "Holding ratio" refers to the ratio to the number of shares (3,807,078,518 shares) obtained by subtracting the number of treasury shares that the Company held as of the end of

September 2025 (380,768,956 shares) (including 1,495,908 ordinary shares of the Company held by the executive compensation BIP Trust account) from the total number of shares issued by the Company as of the same day (4,187,847,474 shares) described in the “Financial Results for the Second Quarter of the Fiscal Year Ending March 2026 [IFRS] (Consolidated)” that the Company submitted on November 6, 2025 (rounded to the second decimal place).

Under KYOCERA’s management philosophy, “contribute to the advancement of society and humankind,” since establishing DDI Corporation (formerly Daini-Denden Planning Company) (“DDI”), the Company’s predecessor, in 1984, KYOCERA has been a major shareholder of the Company, and it has held the Company’s ordinary shares from the perspective of increasing KYOCERA’s corporate value over the mid to long term, taking into account maintenance of the business relationship between KYOCERA and the Company, corporate growth through earning profits from KYOCERA’s shareholding in the Company, and the social significance of the Company. In addition, the Company and KYOCERA are pursuing a strategic alliance to solve social issues, such as by developing high-speed communications infrastructure and responding to demands for renewable energy. As a specific example, KYOCERA has been working with the Company on the development of wireless relay technology that efficiently expands the areas where high-speed communication is possible in order to provide high-quality communication services and improve user convenience, and that technology was launched as a commercial service in the fiscal year ended March 2026. The Company and KYOCERA will continue to improve the efficiency of maintenance and management of repeaters and accelerate the development of high-speed communications infrastructure. Furthermore, in order to promote the renewable energy power generation business and contribute to a decarbonized society, in March 2023, KYOCERA acquired a portion of the shares in au Renewable Energy Planning Inc. (currently, au Renewable Energy, Inc.), a member of the Company group, and has advanced development of power plants based on a capital and business alliance. On the other hand, in anticipation of KYOCERA’s future demand for funds to strengthen the competitiveness of its core businesses in the semiconductor and electronic components-related markets and to increase its corporate value through acquisition of its treasury shares, KYOCERA decided that in addition to a borrowing secured by the Company’s ordinary shares as collateral, a sale of the Company’s ordinary shares is also necessary as a means of raising funds. As part of this effort, on October 30, 2024, the Company received an offer for sale of a part of the Company’s ordinary shares from KYOCERA, and as a result of the Company’s various deliberations, the Company implemented the 2025 Tender Offer (for details of the Company’s deliberations on the 2025 Tender Offer, please see the “tender offer statement” that the Company submitted on May 15, 2025).

In addition, Toyota Motors entered the communications business in the 1980s during the trend towards liberalization of the communications sector, and it was a major shareholder of KDD Corporation (“KDD”) and IDO Corporation (“IDO”) at the time of the Company’s launch through the merger of DDI, KDD, and IDO in October 2000; after the launch of the Company, Toyota Motors became a major shareholder of the Company. From 2002 onward, the Company and Toyota Motors have collaborated on Toyota Motors’ connected service (Note 9), among others. While the “*tsunagaru-ka* (connectivity)” of automobiles to the internet progressed, the Company and Toyota Motors took measures to provide safety and comfort through the integration of automobiles and communications. An example of this is the joint development of a global communications platform (Note 11) that does not depend on conventional international roaming (Note 10), etc. in order to secure high quality and stable global communications between in-vehicle communication systems and the cloud, which has been promoted since 2016. After the announcement of the strengthening of the business and capital alliance in October 2020, the Company disposed of 18,301,600 treasury shares to Toyota Motors (the number of shares held as of the end of

September 2020 (when the Company could ascertain its shareholding status immediately before January 2021) was 298,492,800 shares (holding ratio (Note 12): 12.98%). However, according to Toyota Motors, it has recently engaged in reforms to become a mobility company, in order to win against strong competition and to realize mid- to long-term growth. It is focused on the effective use of assets and the reduction of cross-shareholding, as a large amount of investments with themes of “electrification,” “intelligence,” and “diversification” will be necessary. As part of these efforts, on April 10, 2023, February 20, 2024, and February 14, 2025, the Company received an offer for sale of a part of the Company’s ordinary shares from Toyota Motors, and as a result of the Company’s various deliberations, the Company implemented the 2023 Tender Offer, the 2024 Tender Offer, and the 2025 Tender Offer (for details of the Company’s deliberations on the 2023 Tender Offer, please see the “tender offer statement” that the Company submitted on July 31, 2023; for details of the Company’s deliberations on the 2024 Tender Offer, please see the “tender offer statement” that the Company submitted on May 13, 2024; and for details of the Company’s deliberations on the 2025 Tender Offer, please see the “tender offer statement” that the Company submitted on May 15, 2025).

(Note 9) “Connected service” is the collective name of safe, secure, comfortable, and convenient services provided through communication of automobiles.

(Note 10) “International roaming” is a system that allows a user to use data communications such as voice calls and the internet using the radio waves of local mobile phone companies in foreign countries that are outside the scope of the services provided by the telecommunications carrier with which the user has a contract.

(Note 11) “Global communications platform” is a platform for providing high-quality, stable communications globally in communications between in-vehicle communication devices installed in automobiles and the cloud.

(Note 12) “Holding ratio” refers to the ratio to the number of shares (2,300,062,466 shares) obtained by subtracting the number of treasury shares that the Company held as of the end of September 2020 (4,117,084 shares) (including 4,117,083 ordinary shares of the Company held by the executive compensation BIP Trust account and the stock-granting ESOP Trust account) described in the “Financial Results for the Second Quarter of the Fiscal Year Ending March 2021 [IFRS] (Consolidated)” that the Company submitted on October 30, 2020 from the total number of shares issued by the Company as of the end of September 2020 (2,304,179,550 shares) described in the “Report for the Second Quarter of the 37th Fiscal Year” that the Company submitted on November 5, 2020 (rounded to the second decimal place).

Under such circumstances, after the implementation of the 2025 Tender Offer, in the course of KYOCERA’s efforts to secure the financing means to meet future demands for funds and to promote its capital policy for this purpose, KYOCERA considered a sale of a portion of the Company’s ordinary shares in light of KYOCERA’s Selling Policy; as a result, it decided to offer a sale of a portion of the Company’s ordinary shares on November 27, 2025. In addition, following the implementation of the 2023 Tender Offer, the 2024 Tender Offer, and the 2025 Tender Offer, Toyota Motors continued to deliberate on further reducing its cross-shareholding, and on November 17, 2025, it decided to offer a sale of a portion of the Company’s ordinary shares.

In and after November 2025, when the Company received KYOCERA’s and Toyota Motors’ offers above, the Company commenced deliberations on how to respond to the offers for sale of a portion of the Company’s ordinary shares from the Scheduled Tendering Shareholders, and at the same time, the Company deliberated on shareholder returns by repurchasing treasury shares, as it had done previously. Although these deliberations were carried out by the board of directors of the Company, among the

directors of the Company, Mr. Goro Yamaguchi concurrently holds the position of KYOCERA's Chairman of the Board and Representative Director, and Mr. Keiji Yamamoto concurrently holds the position of Toyota Motors' Chief Officer of the Digital Information and Communications Group. Therefore, in order to eliminate any arbitrariness in the Company's decision-making process with respect to consideration of and decisions about the Tender Offer, neither of them participated in those deliberations.

Specifically, the Company decided that it would be appropriate to repurchase shares from the Scheduled Tendering Shareholders in light of the effects on the market price of the Company shares when the Shares Offered for Sale are released into the market, considering the fact that since KYOCERA held 562,133,600 ordinary shares of the Company (as of the end of September 2025) and Toyota Motors held 363,365,900 ordinary shares of the Company (as of the end of September 2025), if the Scheduled Tendering Shareholders intend to sell those ordinary shares of the Company, the number to be sold is expected to be reasonably large even if the sale is only for a part of those shares held. On the other hand, considering that previous share repurchases were made mainly through market purchases, the Company decided that it would be desirable to also repurchase shares partly from the market even in the case of repurchasing shares from the Scheduled Tendering Shareholders, as it did in the previous fiscal year's share repurchase. Since the fiscal year ended March 2016, the Company has made market purchases of treasury shares of at least approximately 50 billion yen or more for each share repurchase resolution.

As a result of such deliberations, after comprehensively taking into account, the balance between growth investment and financial soundness, among other factors, in light of the fact that the total acquisition cost of treasury shares in the fiscal year ending March 2027 is limited to 300 billion yen, and that since the fiscal year ended March 2016, the Company has made market purchases of treasury shares of at least approximately 50 billion yen or more for each share repurchase resolution, the Company concluded that of the 300 billion yen, it would be appropriate to purchase approximately 50 billion yen in treasury shares from the market, as well as approximately 125 billion yen in treasury shares from each of KYOCERA and Toyota Motors.

Furthermore, the Company concluded that a tender offer would be appropriate as the specific method when repurchasing shares from the Scheduled Tendering Shareholders in light of the following factors: (i) equality among the shareholders; (ii) transparency of the transaction; (iii) since it would be possible to purchase ordinary shares of the Company at a price discounted to a certain extent from the market price, if a purchase is indeed made at that discounted price, a tender by shareholders other than the Scheduled Tendering Shareholders is expected to be limited from the perspective of economic rationality as a result of a divergence from the price at which the shares are sold on the market, ensuring that the Company would repurchase all of the Shares Offered for Sale by the Scheduled Tendering Shareholders, and therefore, control over outflow of the Company assets outside the Company; and (iv) securing the opportunity to tender shares in light of the trend in market price after providing shareholders other than the Scheduled Tendering Shareholders with a certain deliberation period.

The Company plans to fund the entire Tender Offer using its own funds. In this respect, the Company's consolidated on-hand liquidity (cash and cash equivalents) as of the end of September 2025 stated in the "Financial Results for the Second Quarter (Interim Period) of the Fiscal Year Ending March 2026 [IFRS] (Consolidated)" was approximately 910.5 billion yen (on-hand liquidity ratio: 1.9 months) (Note 13); and even considering that approximately 250 billion yen will be required to implement the Tender Offer, the Company's consolidated on-hand liquidity was approximately 660.5 billion yen (on-hand liquidity ratio: 1.4 months). In addition to the Company's consolidated on-hand liquidity as of the end of September 2025, cashflow generated from the Company's business is expected to increase (consolidated cashflow from business activities for the fiscal year ended March 2025 was 1,249 billion yen); therefore,

on December 26, 2025, the Company concluded that it will be able to secure sufficient funds for its business operations with little impact on the Company's financial situation and distribution policy even if it repurchases treasury shares of considerable value.

(Note 13) This was obtained by dividing cash and cash equivalents as of the end of September 2025 stated in the "Financial Results for the Second Quarter (Interim Period) of the Fiscal Year Ending March 2026 [IFRS] (Consolidated)" by monthly operating revenue (namely, the figure obtained by dividing consolidated cumulative operating revenue for the second quarter of the fiscal year ended March 2026 by 6; rounded to the first decimal place).

In light of the above deliberations, on January 5, 2026, the Company informed KYOCERA that it wishes to repurchase 125 billion yen worth of ordinary shares of the Company, and on January 21, 2026, the Company informed Toyota Motors that it wishes to repurchase 125 billion yen worth of ordinary shares of the Company, and proposed that it repurchase such shares by way of a tender offer. In response, Toyota Motors, on February 12, 2026, and KYOCERA, on February 24, 2026, indicated their intention to deliberate on the Company's proposal in a forward-looking manner.

In deciding the purchase price of the Tender Offer (the "Tender Offer Price"), the Company took into consideration the fact that the Company's ordinary shares are listed on financial instruments exchanges and that share repurchases by listed companies are often conducted by market purchases through financial instruments exchanges because listed companies are able to purchase treasury shares in a flexible manner in line with share price levels formed based on market supply and demand. Therefore, the Company assessed the clarity and objectivity of the base price of the purchase and decided that the base price should be the market price of the Company's ordinary shares. Furthermore, in order to respect the interests of shareholders who choose not to tender in the Tender Offer and continue to hold the Company's ordinary shares, the Company decided that it would be desirable to make the purchases at a price that is discounted to a certain extent from the market price of the Company's ordinary shares in order to prevent assets from flowing outside the Company to the extent possible.

With respect to the discount rate, the Company analyzed 107 tender offer cases for treasury shares which were resolved on or after January 1, 2022 and for which the tender offer period ended before the end of February 2026 in order to enable the Company to grasp the range of the discount rate for a certain number of recent similar projects. Out of the 107 confirmed tender offer cases, 94 cases were conducted using a discount rate. Among the 94 cases, 76 cases had a discount rate of approximately 10% (9% to 10%), and the Company decided that even taking into consideration volatility in the share price of the Company's ordinary shares, it would still be appropriate to set the discount rate at 10%. Furthermore, with respect to the price of the Company's ordinary shares which is the basis of the discount, the Company considered that instead of using a certain point in time as the basis, adopting a levelled value of the average share price over a certain period of time would enable the elimination of special factors such as temporary share price fluctuations, and secure objectivity and reasonableness as the basis of calculation. On the other hand, the Company considered that the Company's latest performance would be more fully reflected in the share price if a more recent share price is used. Accordingly, the Company determined on March 3, 2026 that, instead of using the simple average value of the closing price of the Company's ordinary shares on the Prime Market of Tokyo Stock Exchange, Inc. (the "Tokyo Stock Exchange") (the "Tokyo Stock Exchange Prime Market") for the past three months and six months prior to the business day immediately preceding the date of the board of directors' resolution, it would be more appropriate to use, as the basis for the calculation, a shorter period of time; namely, the simple average value of the closing price of the Company's ordinary shares on the Tokyo Stock Exchange Prime Market for the past one month prior to the business day immediately preceding the date of the board of directors' resolution.

Subsequently, in light of the trend in the share price of the Company's ordinary shares, on March 4, 2026, the Company proposed to KYOCERA and Toyota Motors to set the Tender Offer Price at the price calculated by applying the 10% discount rate to the simple average value of the closing price of the Company's ordinary shares on the Tokyo Stock Exchange Prime Market for the past one month before May 11, 2026, the business day immediately preceding May 12, 2026, the date of the board of directors' meeting at which a resolution was made to conduct the Tender Offer. On May 11, 2026, Toyota Motors (as of May 12, 2026, holding 363,365,900 shares (holding ratio (Note 14): 9.54%)) responded by stating that it would tender shares in a number obtained by dividing 125 billion yen by the Tender Offer Price and rounding down the number less than 100 shares (the "Shares Offered for Tender by Toyota Motors") if the Company conducts the Tender Offer on such terms, and on the same date, KYOCERA (as of May 12, 2026, holding 562,133,600 shares (holding ratio: 14.77%)) responded by stating that it would tender shares in a number obtained by dividing 125 billion yen by the Tender Offer Price and rounding down the number less than 100 shares (the "Shares Offered for Tender by KYOCERA"; together with the Shares Offered for Tender by Toyota Motors, the "Shares Offered for Tender") if the Company conducts the Tender Offer on such terms.

(Note 14) "Holding ratio" refers to the ratio to the number of shares (3,807,078,418 shares) obtained by subtracting the number of treasury shares that the Company held as of the end of March 2026 (380,769,056 shares) (including 1,495,908 ordinary shares of the Company held by the executive compensation BIP Trust account) from the total number of shares issued by the Company as of the same day (4,187,847,474 shares) described in the "Financial Results for the Fiscal Year Ending March 2026 [IFRS] (Consolidated)" that the Company submitted on May 12, 2026 (rounded to the second decimal place); hereinafter the same applies to the calculation of the holding ratio.

Considering the above, at the board of directors' meeting held on May 12, 2026, the Company resolved: to repurchase treasury shares pursuant to the provisions of Article 156, Paragraph 1 of the Companies Act as applied *mutatis mutandis* pursuant to the provisions of Article 165, Paragraph 3 of the Companies Act and the Company's articles of incorporation; to conduct the Tender Offer as the specific method thereof; to set the Tender Offer Price at 2,325 yen (rounded to the nearest yen; hereinafter the same applies to the calculation of the Tender Offer Price), which was calculated by applying a 10% discount rate to 2,583 yen (rounded to the nearest yen; hereinafter the same applies to the calculation of the simple average value of the closing price), which is the simple average value of the closing price of the Company's ordinary shares on the Tokyo Stock Exchange Prime Market for the past one month before May 11, 2026, the business day immediately preceding the date of the board of directors' meeting at which a resolution was made to conduct the Tender Offer; to set the maximum number of share certificates planned for purchase in the Tender Offer at 107,526,800 shares (holding ratio: 2.82%); and to conduct market purchases on the Tokyo Stock Exchange Prime Market within the total acquisition cost obtained by subtracting the total acquisition cost of the Company's ordinary shares repurchased through the Tender Offer from the total acquisition cost (300 billion yen), during the period from July 2, 2026, the business day following the day of commencement of settlement for the Tender Offer, to January 31, 2027.

Based on the new Medium-term Management Strategy, and taking into account the balance between growth investment and financial soundness, at the same meeting of the board of directors the Company passed a resolution to set the upper limit of the total acquisition cost, through the Tender Offer and the subsequent market purchases, at 300 billion yen.

In addition, the Company's board of directors is composed of twelve directors. Mr. Goro Yamaguchi, a Company director, concurrently holds the position of KYOCERA's Chairman of the Board and

Representative Director, and Mr. Keiji Yamamoto, a Company director, concurrently holds the position of Toyota Motors' Chief Officer of the Digital Information and Communications Group; and in order to eliminate arbitrariness in the Company's decision-making processes with respect to deliberating over and making decisions on the Tender Offer, neither Mr. Goro Yamaguchi nor Mr. Keiji Yamamoto participated in any deliberations about the Tender Offer or any deliberations or resolutions concerning the Tender Offer proposal during the board of directors' meeting held on May 12, 2026, or in any discussions and negotiations with KYOCERA and Toyota Motors in the capacity of the Company.

The Tender Offer Price of 2,325 yen is as follows: (i) 2,519.5 yen, the closing price of the Company's ordinary shares on the Tokyo Stock Exchange Prime Market on May 11, 2026, the business day immediately preceding the date of the board of directors' meeting at which a resolution was made to conduct the Tender Offer, minus a 7.72% discount (rounded to the second decimal place; hereinafter the same applies to the calculation of the discount); (ii) 2,583 yen, the simple average value of the closing price of the Company's ordinary shares on the same market for the past one month before May 11, 2026, minus a 9.99% discount; (iii) 2,648 yen, the simple average value of the closing price of the Company's ordinary shares on the same market for the past three months before May 11, 2026, minus a 12.20% discount; and (iv) 2,666 yen, the simple average value of the closing price of the Company's ordinary shares on the same market for the past six months before May 11, 2026, minus a 12.79% discount.

If the total number of share certificates tendered in the Tender Offer exceeds the number of share certificates planned for purchase, the purchase will be made using a pro rata method, and the Company will repurchase part of the Shares Offered for Tender. With regard to the Shares Offered for Tender by KYOCERA and the Shares Offered for Tender by Toyota Motors that the Company is unable to repurchase in the case where, as a result of the total number of share certificates tendered in the Tender Offer exceeding the number of share certificates planned for purchase, a purchase is made using a pro rata method, and not all of the Shares Offered for Tender are purchased, on May 11, 2026, the Company received a reply from KYOCERA to the effect that although KYOCERA will follow KYOCERA's Selling Policy, the specific timing and method of sale are undetermined at present, and on the same date, the Company received an explanation from Toyota Motors to the effect that although the specific timing and method are undetermined, Toyota Motors intends to sell these shares.

In addition, on May 11, 2026, the Company and KYOCERA concluded that KYOCERA will remain a major shareholder of the Company and that their amicable business relationship will continue. With regard to 508,370,200 ordinary shares of the Company that KYOCERA holds other than the Shares Offered for Tender by KYOCERA (KYOCERA's holding ratio after the Tender Offer (Note 15): 13.74%), the Company has expressed to KYOCERA its wish that, if KYOCERA conducts a market sale in the future, the sales be carried out using a method that gives consideration to the impact on the market price of the Company shares. The Company received a reply from KYOCERA, to the effect that although KYOCERA will follow KYOCERA's Selling Policy with regard to its ownership policy, the specific timing and method of sale are undetermined at present, and that KYOCERA will respect the Company's intent with respect to the method of future market sales.

(Note 15) "KYOCERA's holding ratio after the Tender Offer" refers to KYOCERA's holding ratio of the Company's ordinary shares after the Tender Offer calculated on the assumption that the Scheduled Tendering Shareholders tender all of the Shares Offered for Tender in the Tender Offer and that no shareholders other than the Scheduled Tendering Shareholders tender their shares in the Tender Offer. It refers to the ratio to the number of shares (3,699,551,618 shares) obtained by subtracting the number of treasury shares that the Company held as of the end of March 2026 (380,769,056 shares) (including 1,495,908 ordinary shares of the Company held by the executive compensation BIP Trust account), the Shares Offered for

Tender by KYOCERA (53,763,400 shares), and the Shares Offered for Tender by Toyota Motors (53,763,400 shares) from the total number of shares issued by the Company as of the same day (4,187,847,474 shares) described in the “Financial Results for the Fiscal Year Ending March 2026 [IFRS] (Consolidated)” that the Company submitted on May 12, 2026 (rounded to the second decimal place); hereinafter the same applies to the calculation of KYOCERA’s holding ratio after the Tender Offer.

In addition, on May 11, 2026, the Company and Toyota Motors concluded that Toyota Motors will remain a major shareholder of the Company and that their amicable business relationship will continue, and with regard to 309,602,500 ordinary shares of the Company that Toyota Motors holds other than the Shares Offered for Tender by Toyota Motors (Toyota Motors’ holding ratio after the Tender Offer (Note 16): 8.37%), the Company received a reply from Toyota Motors to the effect that Toyota Motors will continue to hold those shares at present. With regard to the strengthening of the Company’s business and capital alliance with Toyota Motors announced in October 2020, which aims to further promote both companies’ initiatives to develop services that enrich people’s lives, to solve social issues mainly through the use of big data, and to promote R&D in the areas of telecommunications and connected car technologies, both companies are steadily engaging in research and development and are making efforts to incorporate the results thereof into development of a next-generation global communications platform, and the Company and Toyota Motors confirmed that they will continue to cooperate and promote their efforts for the purpose of enhancing the corporate value of both companies, and for further contributing to society.

(Note 16) “Toyota Motors’ holding ratio after the Tender Offer” refers to Toyota Motors’ holding ratio of the Company’s ordinary shares after the Tender Offer calculated on the assumption that the Scheduled Tendering Shareholders tender all of the Shares Offered for Tender in the Tender Offer and that no shareholders other than the Scheduled Tendering Shareholders tender their shares in the Tender Offer. It refers to the ratio to the number of shares (3,699,551,618 shares) obtained by subtracting the number of treasury shares that the Company held as of the end of March 2026 (380,769,056 shares) (including 1,495,908 ordinary shares of the Company held by the executive compensation BIP Trust account), the Shares Offered for Tender by KYOCERA (53,763,400 shares), and the Shares Offered for Tender by Toyota Motors (53,763,400 shares) from the total number of shares issued by the Company as of the same day (4,187,847,474 shares) described in the “Financial Results for the Fiscal Year Ending March 2026 [IFRS] (Consolidated)” that the Company submitted on May 12, 2026 (rounded to the second decimal place); hereinafter the same applies to the calculation of Toyota Motors’ holding ratio after the Tender Offer.

The plan for the treatment of the treasury shares that will be repurchased through the Tender Offer and market purchases made after the Tender Offer has not been decided at present.

2. Details of the resolution of the board of directors on the acquisition of treasury shares

(1) Details of resolution

Type of share certificates	Total	Total acquisition cost
Ordinary shares	146,000,000 shares (Upper limit)	300,000,000,000 yen (Upper limit)

(Note 1) Total number of shares issued: 4,187,847,474 shares (as of May 12, 2026)

(Note 2) Percentage of the number of share certificates planned for purchase to the total shares issued: 3.49% (rounded to the second decimal place)

(Note 3) Acquisition period: From Wednesday, May 13, 2026 to Sunday, January 31, 2027

(Note 4) Among the total acquisition cost, for portions that were not repurchased through the Tender Offer, the Company decided to conduct a purchase on the Tokyo Stock Exchange Prime Market during the period beginning on Thursday, July 2, 2026, which is the business day immediately following the date of commencement of the settlement of the Tender Offer, and ending on Sunday, January 31, 2027.

(Note 5) There is a possibility that a portion of the acquisition may not take place due to market conditions and other factors.

(2) Listed share certificates relating to own shares already repurchased based on the resolutions

There are no relevant matters.

3. Tender Offer outline

(1) Schedule, etc.

1) Date of Resolution of Board of Directors	Tuesday, May 12, 2026
2) Publication date for commencing the Tender Offer	Wednesday, May 13, 2026 Electronic public notice will be posted, and the posting of the electronic public notice will be published in the Nihon Keizai Shimbun. (Internet address for electronic public notice: https://disclosure2.edinet-fsa.go.jp/)
3) Filing date for the tender offer registration statement	Wednesday, May 13, 2026
4) Period of the Tender Offer	From Wednesday, May 13, 2026 to Tuesday, June 9, 2026 (20 business days)

(2) Tender Offer Price

2,325 yen per share of ordinary shares

(3) Basis for Calculation of Tender Offer Price

1) Basis for Calculation

In deciding the Tender Offer Price, the Company took into consideration the fact that the Company's ordinary shares are listed on financial instruments exchanges and that share repurchases by listed companies are often conducted by market purchases through financial instruments exchanges because listed companies are able to purchase treasury shares in a flexible manner in line with share price levels formed based on market supply and demand. Therefore, the Company assessed the clarity and objectivity of the base price of the purchase and decided that the base price should be the market price of the Company's ordinary shares. Furthermore, in order to respect the interests of shareholders who choose not to tender in the Tender Offer and continue to hold the Company's ordinary shares, the Company decided that it would be desirable to make the purchases at a price that is discounted to a certain extent from the market price of the Company's ordinary shares in order to prevent assets from flowing outside the Company to the extent possible.

With respect to the discount rate, the Company analyzed 107 tender offer cases for treasury shares which were resolved on or after January 1, 2022 and for which the tender offer period ended before the

end of February 2026 in order to enable the Company to grasp the range of the discount rate for a certain number of recent similar projects. Out of the 107 confirmed tender offer cases, 94 cases were conducted using a discount rate. Among the 94 cases, 76 cases had a discount rate of approximately 10% (9% to 10%), and the Company decided that even taking into consideration volatility in the share price of the Company's ordinary shares, it would still be appropriate to set the discount rate at 10%. Furthermore, with respect to the price of the Company's ordinary shares which is the basis of the discount, the Company considered that instead of using a certain point in time as the basis, adopting a levelled value of the average share price over a certain period of time would enable the elimination of special factors such as temporary share price fluctuations, and secure objectivity and reasonableness as the basis of calculation. On the other hand, the Company considered that the Company's latest performance would be more fully reflected in the share price if a more recent share price is used. Accordingly, the Company determined on March 3, 2026 that, instead of the simple average value of the closing price of the Company's ordinary shares on the Tokyo Stock Exchange Prime Market for the past three months and six months prior to the business day immediately preceding the date of the board of directors' resolution, it would be more appropriate to use, as the basis for the calculation, a shorter period of time; namely, the simple average value of the closing price of the Company's ordinary shares on the Tokyo Stock Exchange Prime Market for the past one month prior to the business day immediately preceding the date of the board of directors' resolution.

Subsequently, in light of the trend in the share price of the Company's ordinary shares, on March 4, 2026, the Company proposed to KYOCERA and Toyota Motors to set the Tender Offer Price at the price calculated by applying the 10% discount rate to the simple average value of the closing price of the Company's ordinary shares on the Tokyo Stock Exchange Prime Market for the past one month before May 11, 2026, the business day immediately preceding May 12, 2026, the date of the board of directors' meeting at which a resolution was made to conduct the Tender Offer. On May 11, 2026, Toyota Motors responded by stating that it would tender the Shares Offered for Tender by Toyota Motors if the Company conducts the Tender Offer on such terms, and KYOCERA responded by stating that it would tender the Shares Offered for Tender by KYOCERA if the Company conducts the Tender Offer on such terms.

Considering the above, at the board of directors' meeting held on May 12, 2026, the Company resolved: to repurchase treasury shares pursuant to the provisions of Article 156, Paragraph 1 of the Companies Act as applied *mutatis mutandis* pursuant to the provisions of Article 165, Paragraph 3 of the Companies Act and the Company's articles of incorporation; to conduct the Tender Offer as the specific method thereof; to set the Tender Offer Price at 2,325 yen, which was calculated by applying a 10% discount rate to 2,583 yen, which is the simple average value of the closing price of the Company's ordinary shares on the Tokyo Stock Exchange Prime Market for the past one month before May 11, 2026, the business day immediately preceding the date of the board of directors' meeting at which a resolution was made to conduct the Tender Offer; to set the maximum number of share certificates planned for purchase in the Tender Offer at 107,526,800 shares (holding ratio: 2.82%); and to conduct market purchases on the Tokyo Stock Exchange Prime Market within the total acquisition cost obtained by subtracting the total acquisition cost of the Company's ordinary shares repurchased by the Tender Offer from the total acquisition cost (300 billion yen), during the period from July 2, 2026, the business day following the day of commencement of settlement for the Tender Offer, to January 31, 2027.

Based on the new Medium-term Management Strategy, and taking into account the balance between growth investment and financial soundness, at the same meeting of the board of directors the Company passed a resolution to set the upper limit of the total acquisition cost, through the Tender Offer and the subsequent market purchases, at 300 billion yen.

The Tender Offer Price of 2,325 yen is as follows: (i) 2,519.5 yen, the closing price of the Company's ordinary shares on the Tokyo Stock Exchange Prime Market on May 11, 2026, the business day immediately preceding the date of the board of directors' meeting at which a resolution was made to conduct the Tender Offer, minus a 7.72% discount; (ii) 2,583 yen, the simple average value of the closing price of the Company's ordinary shares on the same market for the past one month before May 11, 2026, minus a 9.99% discount; (iii) 2,648 yen, the simple average value of the closing price of the Company's ordinary shares on the same market for the past three months before May 11, 2026, minus a 12.20% discount; and (iv) 2,666 yen, the simple average value of the closing price of the Company's ordinary shares on the same market for the past six months before May 11, 2026, minus a 12.79% discount.

2) Calculation Background

In deciding the Tender Offer Price, the Company took into consideration the fact that the Company's ordinary shares are listed on financial instruments exchanges and that share repurchases by listed companies are often conducted by market purchases through financial instruments exchanges because listed companies are able to purchase treasury shares in a flexible manner in line with share price levels formed based on market supply and demand. Therefore, the Company assessed the clarity and objectivity of the base price of the purchase and decided that the base price should be the market price of the Company's ordinary shares. Furthermore, in order to respect the interests of shareholders who choose not to tender in the Tender Offer and continue to hold the Company's ordinary shares, the Company decided that it would be desirable to make the purchases at a price that is discounted to a certain extent from the market price of the Company's ordinary shares in order to prevent assets from flowing outside the Company to the extent possible.

With respect to the discount rate, the Company analyzed 107 tender offer cases for treasury shares which were resolved on or after January 1, 2022 and for which the tender offer period ended before the end of February 2026 in order to enable the Company to grasp the range of the discount rate for a certain number of recent similar projects. Out of the 107 confirmed tender offer cases, 94 cases were conducted using a discount rate. Among the 94 cases, 76 cases had a discount rate of approximately 10% (9% to 10%), and the Company decided that even taking into consideration volatility in the share price of the Company's ordinary shares, it would still be appropriate to set the discount rate at 10%. Furthermore, with respect to the price of the Company's ordinary shares which is the basis of the discount, the Company considered that instead of using a certain point in time as the basis, adopting a levelled value of the average share price over a certain period of time would enable the elimination of special factors such as temporary share price fluctuations, and secure objectivity and reasonableness as the basis of calculation. On the other hand, the Company considered that the Company's latest performance would be more fully reflected in the share price if a more recent share price is used. Accordingly, the Company determined on March 3, 2026 that, instead of using the simple average value of the closing price of the Company's ordinary shares on the Tokyo Stock Exchange Prime Market for the past three months and six months prior to the business day immediately preceding the date of the board of directors' resolution, it would be more appropriate to use, as the basis for the calculation, a shorter period of time; namely, the simple average value of the closing price of the Company's ordinary shares on the Tokyo Stock Exchange Prime Market for the past one month prior to the business day immediately preceding the date of the board of directors' resolution.

Subsequently, in light of the trend in the share price of the Company's ordinary shares, on March 4, 2026, the Company proposed to KYOCERA and Toyota Motors to set the Tender Offer Price at the price calculated by applying the 10% discount rate to the simple average value of the closing price of the

Company's ordinary shares on the Tokyo Stock Exchange Prime Market for the past one month before May 11, 2026, the business day immediately preceding May 12, 2026, the date of the board of directors' meeting at which a resolution was made to conduct the Tender Offer. On May 11, 2026, Toyota Motors responded by stating that it would tender the Shares Offered for Tender by Toyota Motors if the Company conducts the Tender Offer on such terms, and KYOCERA responded by stating that it would tender the Shares Offered for Tender by KYOCERA if the Company conducts the Tender Offer on such terms.

Considering the above, at the board of directors' meeting held on May 12, 2026, the Company resolved: to repurchase treasury shares pursuant to the provisions of Article 156, Paragraph 1 of the Companies Act as applied *mutatis mutandis* pursuant to the provisions of Article 165, Paragraph 3 of the Companies Act and the Company's articles of incorporation; to conduct the Tender Offer as the specific method thereof; to set the Tender Offer Price at 2,325 yen, which was calculated by applying a 10% discount rate to 2,583 yen, which is the simple average value of the closing price of the Company's ordinary shares on the Tokyo Stock Exchange Prime Market for the past one month before May 11, 2026, the business day immediately preceding the date of the board of directors' meeting at which a resolution was made to conduct the Tender Offer; and to set the maximum number of share certificates planned for purchase in the Tender Offer at 107,526,800 shares (holding ratio: 2.82%).

Based on the new Medium-term Management Strategy, and taking into account the balance between growth investment and financial soundness, at the same meeting of the board of directors the Company passed a resolution to set the upper limit of the total acquisition cost, through the Tender Offer and the subsequent market purchases, at 300 billion yen.

(4) Number of Share Certificates Planned for Purchase

Type of share certificates	Number of share certificates planned for purchase	Number of share certificates planned to be in excess	Total
Ordinary shares	107,526,800 shares	- shares	107,526,800 shares

(Note 1) If the total number of share certificates sold, etc. in response to the Tender Offer (the "Tendered Share Certificates") does not exceed the number of share certificates planned for purchase (107,526,800 shares), the Company will purchase all of the Tendered Share Certificates. If the total number of Tendered Share Certificates exceeds the number of share certificates planned for purchase (107,526,800 shares), the Company will not purchase all or some of the surplus. The Company will conduct delivery related to the purchase of share certificates and other settlements according to the pro rata method provided in Article 27-13, Paragraph 5 of the Financial Instruments and Exchange Act (Act No. 25 of 1948, including subsequent revisions, the "Act") that is applied *mutatis mutandis* pursuant to Article 27-22-2, Paragraph 2 of the Act, and Article 21 of the Cabinet Office Order on Disclosure Required for Tender Offer for Listed Share Certificates by Issuers (Ministry of Finance Order No. 95 of 1994, including subsequent revisions).

(Note 2) Even if the shares are less than one unit, such shares are also subject to the Tender Offer. If the shareholders exercise their right to demand purchase of shares less than one unit in accordance with the Companies Act, the Company may purchase its own shares during the period for purchase, etc. in the Tender Offer (the "Tender Offer Period") in accordance with the procedures under laws and regulations.

(5) Funds Required for Tender Offer

250,036,910,000 yen

(Note) Total of the purchase costs where all of the shares planned for purchase (107,526,800 shares) were purchased, plus the estimated total of purchase handling charges and other expenses (expenses required for the public notice regarding the Tender Offer, and various expenses such as printing expenses for the tender offer statement and other necessary documents).

(6) Settlement Method

- 1) Name and address of the head office of financial instruments business operator/bank that will conduct settlement of the Tender Offer

(Tender Offer Agent)

Daiwa Securities Co., Ltd., 1-9-1 Marunouchi, Chiyoda-ku, Tokyo

- 2) Commencement Date of Settlement

Wednesday, July 1, 2026

- 3) Settlement Method

When the Tender Offer Period ends, a written notice for purchase, etc. will be sent by mail without delay to the address or location of any person who consents to the application for the purchase, etc., or persons who apply for the sale, etc. of share certificates in relation to the Tender Offer (the “Tendering Shareholders”) (standing proxies in the case of shareholders, etc. who are residents of foreign countries (including corporate shareholders, the “Non-Japanese Shareholders.”)).

The purchase will be made in cash. The amount after deducting the applicable withholding tax (Note) from the purchase price will be remitted to the place designated by Tendering Shareholders (standing proxies in the case of Non-Japanese Shareholders) by the tender offer agent, or paid at the tender offer agent’s head office or each branch throughout Japan, where applications to tender for the Tender Offer were accepted, without delay after the commencement date of settlement.

(Note) Regarding tax-related matters on shares purchased through the tender offer

Shareholders should make their own decisions after consulting a certified tax accountant or other professional regarding any specific questions and concerns on tax matters.

- (a) In the case of individual shareholders

- (i) If the Tendering Shareholders are residents of Japan or non-residents holding permanent establishments in Japan

If the amount of proceeds received through the application for the Tender Offer exceeds the amount corresponding to the attributable shares for the purchase out of the amounts of stated capital, etc. of the Company, the amount of the excess portion shall be treated as dividend income, and taxed.

As a general rule, the amount equivalent to 20.315% will be withheld for the amount deemed as such dividend income. (The tax rate of 20.315% comprising the income tax and the special income tax for reconstruction (pursuant to the “Act on Special Measures for Securing Financial Resources Necessary to Implement Measures for Reconstruction following the Great East Japan Earthquake,” (Act No. 117 of 2011, including subsequent revisions) (the “Special Income Tax for Reconstruction”)) of 15.315% and the 5% inhabitants tax) (Special collection of 5% inhabitants tax will not be made for non-residents holding permanent establishments in Japan.). Provided, however, that if the individual shareholder corresponds to a large shareholder (the “Large Shareholder”) specified in Article 4-6-2, Paragraph 38 of the Order for Enforcement of the Act on Special Measures Concerning Taxation (Cabinet Order No. 43 of 1957, including subsequent revisions), the amount equivalent to 20.42% (income tax and Special Income Tax for

Reconstruction only) will be withheld. In addition, the amount obtained by deduction of the amount deemed to be dividend income out of the amount of money to be delivered by tendering in the Tender Offer shall be the income from the transfer of share certificates. As a general rule, the amount after deducting the acquisition cost of shares from income from the transfer of shares is subject to separate self-assessment taxation.

When applying for the Tender Offer with shares in the tax-free accounts (the “Tax-Free Accounts”) provided in Article 37-14 (tax exemptions on income from transfers of small amounts of publicly-traded shares in the Tax-Free Accounts) of the Act on Special Measures Concerning Taxation (Act No. 26 of 1957, including subsequent revisions), if the Tax-Free Accounts are accounts opened at Daiwa Securities Co., Ltd., which is a financial instruments business operator, as a general rule, tax will be exempted on income from the transfer of shares in the Tender Offer. In the case where the Tax-Free Accounts are accounts at financial instruments business operators other than Daiwa Securities Co., Ltd., the treatment may differ from the above.

(ii) In the case where the Tendering Shareholders are non-residents not holding permanent establishments in Japan

For the amount deemed as dividend income, the amount of 15.315% (income tax and Special Income Tax for Reconstruction only) will be withheld. In the case of applicability as a Large Shareholder, the amount of 20.42% (income tax and Special Income Tax for Reconstruction only) will be withheld. Income incurred due to such transfer of shares shall not be taxed, as a general rule.

(b) In the case of corporate shareholders

Regarding taxation for a deemed dividend, for the portion of the Tender Offer Price exceeding the amount of stated capital, etc. per share, as a general rule, the amount equivalent to 15.315% of such difference (income tax and Special Income Tax for Reconstruction only) shall be withheld.

With regard to such amounts deemed to be dividends for which payment from the Company has been received by Tendering Shareholders, etc. (limited to corporations whose head office or principle place of business is located within Japan (domestic corporations)) who directly own in excess of one-third of the total number of issued shares of the Company on the record date of the payment of the dividends, neither income tax nor Special Income Tax for Reconstruction shall be applied and no tax shall be withheld at the source.

In addition, among the Non-Japanese Shareholders, shareholders wishing to receive a reduction or exemption of income tax and Special Income Tax for Reconstruction on the deemed dividend in accordance with the applicable tax treaty are requested to submit a registration document concerning the tax treaty, etc. to the tender offer agent by June 9, 2026.

(7) Other

- 1) The Tender Offer is not carried out within the United States or aimed at the United States, directly or indirectly, or implemented using United States mail or methods or means of interstate commerce or international commerce (including but not limited to telephone, telex, facsimile, electronic mail, and internet communication) or through securities exchange facilities in the United States. Application to the Tender Offer cannot be conducted by using the aforementioned methods or means or through the aforementioned facilities or from within the United States.

In addition, the tender offer registration statement and related purchase documents will not be sent or distributed by mail or by other methods in, to, or from the United States, and such dispatch or distribution may not be conducted. Applications for the Tender Offer that violate the aforementioned restrictions directly or indirectly cannot be accepted.

Upon applying for the Tender Offer, Tendering Shareholders (standing proxies in the case of Non-Japanese Shareholders) may be requested to represent and warrant the following to the Tender Offer Agent.

Tendering Shareholders were not located in the United States either at the time of application for the Tender Offer or at the time of sending the tender offer application form. Tendering Shareholders did not receive or send any information or documents (including copies) related to the Tender Offer, directly or indirectly, in, to, or from the United States. Tendering Shareholders did not use United States mail or other methods or means of interstate commerce or international commerce (including but not limited to telephone, telex, facsimile, electronic mail, and internet communication) or securities exchange facilities in the United States, directly or indirectly, for the purchase or signing and delivering of the tender offer application form. Tendering Shareholders are not acting as proxies or entrusted persons/delegates without discretion for any principal in the United States (excluding cases in which the principal provides all of the instructions related to the Tender Offer outside of the United States).

- 2) On May 11, 2026 the Company received both a reply from Toyota Motors to the effect that Toyota Motors will tender in the Tender Offer the 53,763,400 Shares Offered for Tender by Toyota Motors (holding ratio: 1.41%) and a reply from KYOCERA to the effect that KYOCERA will tender in the Tender Offer the 53,763,400 Shares Offered for Tender by KYOCERA (holding ratio: 1.41%), if the Company resolved to implement the Tender Offer. Also, with regard to the Shares Offered for Tender by KYOCERA and the Shares Offered for Tender by Toyota Motors that the Company is unable to repurchase in the case where, as a result of the total number of share certificates tendered in the Tender Offer exceeding the number of share certificates planned for purchase, a purchase is made using a pro rata method, and not all of the 107,526,800 Shares Offered for Tender (holding ratio: 2.82%) are purchased, on May 11, 2026, the Company received a reply from KYOCERA to the effect that although KYOCERA will follow KYOCERA's Selling Policy, the specific timing and method of sale are undetermined at present, and on the same date, the Company received a reply from Toyota Motors to the effect that although the specific timing and method are undetermined, Toyota Motors intends to sell these shares.

In addition, on May 11, 2026, the Company and KYOCERA concluded that KYOCERA will remain a major shareholder of the Company and that their amicable business relationship will continue. With regard to 508,370,200 ordinary shares of the Company that KYOCERA holds other than the Shares Offered for Tender by KYOCERA (KYOCERA's holding ratio after the Tender Offer: 13.74%), the Company has expressed to KYOCERA its wish, if KYOCERA conducts a market sale in the future, that the sales be carried out using a method that gives consideration to the impact on the market price of the Company shares. The Company received a reply from KYOCERA to the effect that, although KYOCERA will follow KYOCERA's Selling Policy with regard to its ownership policy, the specific timing and method of sale are undetermined at present, and KYOCERA will respect the Company's intent with respect to the method of future market sales.

In addition, on May 11, 2026, the Company and Toyota Motors concluded that Toyota Motors will remain a major shareholder of the Company and that their amicable business relationship will continue, and with regard to 309,602,500 ordinary shares of the Company that Toyota Motors holds other than the Shares Offered for Tender by Toyota Motors (Toyota Motors' holding ratio after the Tender Offer: 8.37%), the Company received a reply from Toyota Motors to the effect that Toyota Motors will continue to hold those shares at present. With regard to the strengthening of the Company's business and capital alliance with Toyota Motors announced in October 2020, which aims to further promote both companies' initiatives to develop services that enrich people's lives, to solve social issues mainly through the use of

big data, and to promote R&D in the areas of telecommunications and connected car technologies, both companies are steadily engaging in research and development and are making efforts to incorporate the results thereof into development of a next-generation global communications platform, and the Company and Toyota Motors confirmed that they will continue to cooperate and promote their efforts for the purpose of enhancing the corporate value of both companies, and for further contributing to society.

- 3) On May 12, 2026, the Company announced: “Financial Results for the Fiscal Year Ending March 2026 [IFRS] (consolidated).” An overview of the Company’s Financial Results based on the relevant announcement is as follows. The details of the announcement have not been subject to an audit by an audit firm in accordance with the provisions of Article 193-2, Paragraph 1 of the Act. See the relevant announcement for details.

(a) Profit and loss (Consolidated)

Accounting period	Fiscal Year Ending March 2026 (from April 1, 2025 to March 31, 2026)
Operating revenue	6,071,915 million yen
Operating income	1,099,125 million yen
Profit for the period before income tax	1,117,904 million yen
Profit for the period	780,661 million yen
Profit for the period attributable to owners of the parent	707,112 million yen

(b) Operating results per share (Consolidated)

Accounting period	Fiscal Year Ending March 2026 (from April 1, 2025 to March 31, 2026)
Basic earnings per share for the period	183.59 yen

(Reference) Status of treasury shares holdings as of March 31, 2026

Total number of shares issued (excluding treasury shares): 3,807,078,418 shares

Number of treasury shares: 380,769,056 shares

*Number of treasury shares stated includes 1,495,908 shares of the Company’s ordinary shares owned by the executive compensation BIP Trust account.

End