[Translation]

May 12, 2026

To whom it may concern:

Company Name:	Kakaku.com, Inc.
Representative:	Atsuhiro Murakami President and Representative Director (Securities Code: 2371; Prime Market of the Tokyo Stock Exchange)
Contact:	Shinichi Kasuya Director, Senior Managing Executive Officer and CFO (Phone: +81-3-5725-4554)

Company Name:	Kamgras 1 K.K.
Representative:	Robert Patrick Ryan Representative Director

Notice Regarding Commencement of Tender Offer for Kakaku.com, Inc. (Securities Code: 2371) by Kamgras 1 K.K.

We hereby announce that Kamgras 1 K.K. has decided today to acquire share certificates etc. of Kakaku.com, Inc. through a tender offer as set forth in the Attachment.

This material is published pursuant to Article 30, paragraph (1), item (iv) of the Order for Enforcement of the Financial Instruments and Exchange Act at the request of Kamgras 1 K.K. (the offeror) to Kakaku.com, Inc. (the target company of the tender offer).

(Attachment)
"Notice Regarding Commencement of Tender Offer for Share Certificates Etc. of Kakaku.com, Inc. (Securities Code: 2371)" dated May 12, 2026

May 12, 2026

To whom it may concern:

Company Name: Kamgras 1 K.K.
Representative: Robert Patrick Ryan
Representative Director

Notice Regarding Commencement of Tender Offer for Share Certificates Etc. of Kakaku.com, Inc. (Securities Code: 2371)

Kamgras 1 K.K. (the "**Offeror**") hereby announces that it has decided on May 12, 2026, to acquire by tender offer (the "**Tender Offer**") under the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended; the "**FIEA**"), all shares of common stock of Kakaku.com, Inc. (the "**Target Company**") (Securities Code: 2371 on the Prime Market of Tokyo Stock Exchange, Inc. ("**TSE**")) (the "**Target Company Shares**"), and all Share Options (as defined in "(ii) Share Options" of "(2) Class of Share Certificates etc. to Be Purchased" below; hereinafter the same; the Target Company Shares and Share Options are referred to collectively as "**Target Company Share Certificates etc.**") (including any Target Company Shares to be delivered upon the exercise of the Share Options, and the Target Company's restricted shares ("**Restricted Shares**") granted to directors and executive officers of the Target Company as restricted stock compensation, but excluding the Non-Tendered Shares (defined below; hereinafter the same) and Target Company treasury shares).

The Offeror, a wholly-owned subsidiary of Kamgras 2 K.K. (the "**Offeror Parent Company**"), which was incorporated under the laws of Japan and has as its parent company Kamgras Limited, all interests of which are indirectly owned, through a subsidiary, by BPEA Fund IX Pte. Ltd. ("**BPEA Fund IX**") managed and advised by related companies of EQT AB(publ) (including related companies and other related entities directly or indirectly controlled by EQT AB(publ), or over which EQT AB(publ) exercises significant influence; "**EQT**"), is a stock company (*kabushiki kaisha*) established on April 6, 2026, primarily for the purpose of acquiring and owning Target Company Share Certificates etc., and controlling and managing the Target Company's business activities (Note 1). As of the date hereof, none of the Offeror, the Offeror Parent Company, BPEA Fund IX, Kamgras Limited or EQT owns any Target Company Share Certificates etc.

EQT is an investment organization that is headquartered in Sweden and engages in investment activities aiming to "'future-proof' companies (transforming companies into valuable companies on a sustainable basis into the future), and to make a positive impact for all". As of December 31, 2025, in two business segments, private capital (Note 2) and real assets (Note 3), EQT has approximately €270 billion in assets under management by means of over 50 active funds. Also, as of December 31, 2025, EQT was operating in over 25 countries across Europe, Asia, and North America, and has a network comprising over 1,900 employees and over 600 advisors. EQT originated from the Wallenberg family of Sweden, an industrial capitalist family that has continued for over 160 years, with an entrepreneurial spirit and a business philosophy based on a long-term view. EQT was established in 1994 based on the Wallenberg family's founding philosophy of "be the most respected investment company in the world that helps companies grow ambitiously, build great organizations, and create value in a responsible and sustainable way". Because of its origins, EQT focuses on sustainable growth and long-term value creation, and its investment is based on providing value to all stakeholders including investors, company management and employees, and customers.

In terms of investment in Japan, funds advised or managed by EQT have invested in 16 projects since 2006, and EQT also has experience providing support to Japanese companies by leveraging EQT's global platform. Major investment projects in recent years include TRYT Inc. in December 2018, Pioneer Corporation in March 2019, HR Brain, Inc. in December 2023, Benesse Holdings, Inc. in March 2024, CareNet, Inc. in September 2025, Fujitec Co., Ltd. in December 2025, and Mamezo Co., Ltd. in March 2026.

(Note 1) EQT may, during the period of purchase etc. of the Tender Offer ("**Tender Offer Period**"), establish one or more kabushiki kaisha under Japanese law, with Kamgras Limited as their wholly owning parent company. Following the completion of settlement of the Tender Offer, such company or companies may directly or indirectly acquire all of the shares of the Tender Offeror Parent Company. In such case, such company or companies would become the wholly owning parent company of both the Offeror and the Tender Offeror Parent Company.

(Note 2) "Private capital" means the business segment where investment is made primarily in shares of unlisted companies, with the investments ranging widely from venture investments in early-stage companies to buyout investments in mature companies.

(Note 3) "Real assets" refers to the business segment where infrastructure, real properties, and other physical assets are the primary investment targets and investments are made by holding and operating such assets.

The Offeror has now decided to implement the Tender Offer as part of a series of transactions ("**Transactions**") with the aim of acquiring all of the Target Company Share Certificates etc. (including any Target Company Shares to be delivered upon the exercise of the Share Options, and the Restricted Shares, but excluding the Non-Tendered Shares and Target Company treasury shares), and taking the Target Company private.

In preparation for the Tender Offer, the Offeror executed a tender offer agreement for the Transactions with the Target Company on May 12, 2026. The Offeror has also agreed on May 12, 2026, with each of Digital Garage Inc. ("**DG**"; together with EQT, the "**Consortium**"; the number of Target Company Shares owned by DG: 40,917,700 shares; Ownership Percentage (Note 4): 20.50%), the largest shareholder of the Target Company (as of March 31, 2026), and KDDI Corporation ("**KDDI**"; together with DG, the "**Non-Tendering Shareholders**"; the number of Target Company Shares owned by KDDI: 35,016,000 shares; KDDI's Ownership Percentage: 17.55%; the number of Target Company Shares owned by the Non-Tendering Shareholders: 75,933,700 shares; the Non-Tendering Shareholders' Ownership Percentage: 38.05%), the second-largest shareholder of the Target Company (as of March 31, 2026), that a non-tender agreement (the non-tender agreement executed with DG is referred to as "**Non-Tender Agreement (DG)**", the non-tender agreement executed with KDDI as "**Non-Tender Agreement (KDDI)**", and both are referred to collectively as "**Non-Tender Agreements**") would be executed with each of the Non-Tendering Shareholders, and the Non-Tendering Shareholders would tender none of their Target Company Shares ("**Non-Tendered Shares**"; all of the Target Company Shares owned by DG are referred to as "**Non-Tendered Shares (DG**)" and all of the Target Company Shares owned by KDDI are referred to as "**Non-Tendered Shares (KDDI**)") in the Tender Offer; that, after the completion of the Tender Offer, at an extraordinary general meeting of shareholders ("**Extraordinary General Meeting of Shareholders**") that will include among its agenda items proposals for consolidation of the Target Company Shares pursuant to Article 180 of the Companies Act (Act No. 86 of 2005, as amended; hereinafter the same) ("**Share Consolidation**") and, subject to the Share Consolidation coming into effect, for partial amendment of the articles of incorporation eliminating the provisions for the number of shares in one unit as part of the Squeeze-out Procedures (defined below; hereinafter the same), the Non-Tendering Shareholders would support a Share Consolidation proposal with respect to the Non-Tendered Shares; and that after the Share Consolidation comes into effect, the Non-Tendering Shareholders would sell to the Target Company in the Share Buyback (defined below; hereinafter the same). Taking into account the fact that the provisions for non-inclusion of deemed dividends in taxable income will apply, the Share Buyback Price (defined below; hereinafter the same) will be set at an amount where the amount of post-tax proceeds obtained in the case where the Non-Tendering Shareholders sell their shares in the Share Buyback substantially equivalent to the post-tax proceeds that the Non-Tendering Shareholders would obtain were they to tender their shares in the Tender Offer, and in this way the Share Buyback will seek to maximize the tender offer price while giving consideration to fairness among shareholders.

(Note 4) “Ownership Percentage” means the percentage that a shareholder’s shareholdings represents of 199,552,867 shares (“**Reference Number of Shares**”), which is the result of (i) 198,218,300, which is the total number of issued and outstanding shares of the Target Company as of March 31, 2026, as set forth in the Consolidated Financial Reports for the Fiscal Year Ended March 2026 [IFRS] (“**Target Company Earnings Report**”) announced by the Target Company on May 8, 2026, *less* (ii) 382,033, which is the number of Target Company treasury shares as of March 31, 2026, as set forth in the Target Company Earnings Report, resulting in 197,836,267 shares, to which is added (iii) (1,716,600, which is the number of shares underlying the remaining Share Options (17,166 options (Note 5)) as of the date hereof as reported by the Target Company (such ratio is rounded off to the second decimal place; hereinafter the same in the calculation of Ownership Percentages).

(Note 5) The breakdown of the Share Options as remaining as of the date hereof, as reported by the Target Company to the Offeror, is as follows.

Share Option Name	No.	No. of Underlying Target Company Shares
Series 8 Share Options	43 options	4,300 shares
Series 10 Share Options	62 options	6,200 shares
Series 11 Share Options	56 options	5,600 shares
Series 13 Share Options	93 options	9,300 shares
Series 14 Share Options	82 options	8,200 shares
Series 15 Share Options	69 options	6,900 shares
Series 16 Share Options	32 options	3,200 shares
Series 17 Share Options	94 options	9,400 shares
Series 18 Share Options	111 options	11,100 shares
Series 19 Share Options	12,204 options	1,220,400 shares
Series 20 Share Options	4,320 options	432,000 shares

The Offeror has set the minimum number of shares to be purchased (Note 6) in the Tender Offer at 34,941,000 shares (Ownership Percentage: 17.51%); and if the total number of Share Certificates etc. tendered in the Tender Offer (“**Tendered Share Certificates etc.**”) does not reach the minimum number of shares to be purchased, then none of the Tendered Share Certificates etc. will be purchased. On the other hand, as described above, the Offeror seeks to delist Target Company Shares by acquiring all Target Company Share Certificates etc. (including the Target Company Shares to be delivered upon the exercise of the Share Options and the Restricted Shares, but excluding the Non-Tendered Shares and Target Company treasury shares); therefore, no maximum number of shares to be purchased has been set. If the sum of the Tendered Share Certificates etc. reaches, or is greater than, the minimum number of shares to be purchased (34,941,000 shares), all Tendered Share Certificates etc. will be purchased.

(Note 6) The minimum number of shares to be purchased (34,941,000 shares) is the number of shares obtained by multiplying (x) 349,410, which is the number of voting rights obtained by subtracting from (a) 1,318,930, which is two-thirds of the number of voting rights (1,978,394 voting rights; rounded to the nearest whole number) attached to the number of shares obtained by subtracting from the Reference Number of Shares (199,552,867 shares) the number of shares (1,713,400 shares) underlying the Share Options (Note 7) remaining as of the date hereof as reported by the Target Company (excluding the 17,134 Series 16 Share Options which the Target Company has reported as being exercisable as of the date of submission of this Statement) (b) the 759,337 voting rights attached to the Non-Tendered Shares (75,933,700 shares), the total of

880 voting rights of Target Company directors attached to the 88,178 shares possessed by Target Company directors of the remaining Restricted Shares (146,904 shares) as of the date of submission of this Statement as reported by the Target Company) (Note 8) and the 209,303 voting rights attached to the number of shares (20,930,333 shares) possessed by passive index management funds (Note 9) by (y) 100, which is the number of shares in one share unit of the Target Company (which comes to 34,941,000 shares).

(Note 7) Of the Share Options, (i) regarding the Series 8 Share Options, Series 10 Share Options, Series 11 Share Options, Series 13 Share Options, Series 14 Share Options, Series 15 Share Options, Series 17 Share Options and Series 18 Share Options, as exercise conditions, Target Company directors can exercise such share options during the relevant exercise periods by no later than the date marking the passage of 10 days (or if such 10th day is a holiday, the immediately following Business Day) from the day immediately following the day on which they lose the status of Target Company director (“**Status Loss Exercise Condition**”), and according to the Target Company, the only Share Option Holders of such Share Options are Target Company directors, and none of them plan to exercise the Share Options upon fulfillment of the Status Loss Exercise Condition, and (ii) with respect to the Series 19 Share Options and Series 20 Share Options, the exercise periods have not arrived; accordingly, it is not anticipated that there will be exercise of any Share Options other than Series 16 Share Options during the Tender Offer Period resulting in Target Company Shares being delivered to the relevant Share Option Holders. If the Tender Offer is successfully completed, the Offeror plans to request that the Target Company acquire and cancel the Share Options, recommend that Share Option Holders waive their Share Options, and implement other procedures reasonably necessary to execute the Transactions, and if so requested, the Target Company intends to comply. Thus, when setting the minimum number of shares to be purchased, the number of Target Company Shares underlying the Share Options other than Series 16 Share Options was not taken into account. Regarding the Series 16 Share Options, it is stipulated that a condition for exercise is that a holder must maintain status as an officer or employee of the Target Company or its subsidiary from the date of allotment until the time of exercise of the right, and according to the Target Company, the holders of such share options are limited to the Target Company’s executive officers, and as of the date hereof, they continue to hold their positions as executive officers of the Target Company.

(Note 8) The Restricted Shares owned by the Target Company’s directors cannot be tendered in the Tender Offer because there are restrictions on their transfer, but at the Target Company’s Board of Directors meeting held on May 12, 2026, the Target Company resolved, by the unanimous vote of seven directors who participated in resolution, including three directors who own the Restricted Shares, to express an opinion in support of the Tender Offer, and to recommend that the Target Company’s shareholders tender their shares in the Tender Offer; and Target Company directors who hold the Restricted Shares agreed to support the Squeeze-out Procedures if the Tender Offer is successfully completed. Thus, when considering the minimum number of shares to be purchased, the number of voting rights attached to the number of Restricted Shares owned by Target Company directors was deducted.

(Note 9) A “passive index management fund” is a fund that aims to secure a return on par with market averages by managing the fund with the goal of linking investment results with indices, such as stock price indices, that serve as market benchmarks for stocks and other investment assets.

The reason for setting the minimum number of shares to be purchased at 34,941,000 shares (Ownership Percentage: 17.51%) is as follows.

First, with respect to passive index management funds, as indicated in the “Fair M&A Guidelines” formulated by the Ministry of Economy, Trade and Industry on June 28, 2019, “the scale of passive index management funds has increased in recent years as a trend especially in the Japanese capital markets and some such funds, in principle, refrain from tendering their shares in tender offers, regardless of the appropriateness of transaction terms”; the Offeror is aware that passive index management funds, in principle, refrain from tendering their shares in tender offers, regardless of the appropriateness of transaction terms, but tend to have a policy of exercising voting rights in favor of share consolidation proposals at the shareholders’ meeting for the subsequent squeeze-out procedures.

As a result of confirming the results of a survey to identify institutional investors among the Target Company's shareholders as of March 31, 2026, conducted by the Target Company and shared by the Target Company with the Offeror on April 30, 2026 and May 1, 2026, even if passive index management funds that are said to have this tendency are narrowed down to domestic passive index management funds, it is understood that as of such date, in total, 20,930,333 Target Company Shares (Ownership Percentage: 10.49%) are owned by domestic passive index management funds. In view of the above, in the Transactions, if the number of voting rights obtained by adding the number of voting rights attached to the number of Target Company Shares (20,930,333 shares) identified in the survey to identify institutional investors as being owned by the domestic passive index management funds to the number of voting rights attached to the sum of the number of Target Company Shares acquired through the Tender Offer, the number of Non-Tendered Shares (75,933,700 shares) and the number of Restricted Shares (88,178 shares) held by Target Company directors constitute at least two-thirds of the total number of voting rights of all shareholders of the Target Company, then as a whole it is highly probable that the Share Consolidation proposal will be approved at the Extraordinary General Meeting of Shareholders, and it will be possible to increase the certainty of the successful completion of the Tender Offer and to reduce the possibility of non-approval of the share consolidation proposal at the Extraordinary General Meeting of Shareholders to be held after the completion of the Tender Offer.

Further, under circumstances where the domestic passive index management funds own a total of 20,930,333 Target Company Shares (Ownership Percentage: 10.49%) as of March 31, 2026, if a minimum is set so that the aggregate Ownership Percentage of the Offeror and the Non-Tendering Shareholders, together with the Ownership Percentage represented by the Restricted Shares held by the directors of the Target Company reaches two-thirds, then, even in the case where the Ownership Percentage of the Target Company's shareholders other than the domestic passive index management funds who consider that the terms of the Transactions, including the Tender Offer terms, are appropriate exceeds two-thirds, it is possible that as a result of the domestic passive index management funds not tendering their shares in the Tender Offer, the Transactions will not be successfully completed and it will not be possible to provide the Target Company's shareholders with a reasonable opportunity to sell their shares under the economic conditions decided through discussions and negotiations with the Target Company. Thus, the existence of domestic passive index funds that, as a general policy, do not tender their shares in tender offers regardless of the adequacy of the transaction terms may increase the risk of impeding the Tender Offer. Accordingly, the Offeror came to the decision that it is necessary to set the minimum number of shares to be purchased at 34,941,000 shares (Ownership Percentage: 17.51%). Moreover, taking into account the investment policy of domestic passive index funds described above, the Offeror considers that there is no particular concern that the resolution on the share consolidation will fail to be approved, even in the event that the Tender Offer is completed at or around the minimum threshold and the aggregate Ownership Percentage of the Offeror and the Non-Tendering Shareholders, together with the Ownership Percentage represented by the Restricted Shares held by the directors of the Target Company falls below two-thirds as of the extraordinary shareholders' meeting. Further, when considering the number of voting rights necessary for approval of the share consolidation proposal, an even lower minimum is set in some cases, referencing the ratio of voting rights exercised at past shareholders' meetings of a target company, and multiplying a certain voting rights exercise ratio to two-thirds of the total number of voting rights of all shareholders of the target company, which is the requirement for adoption of a special resolution at general shareholders' meetings. As the maximum ratio of voting rights exercised at the ordinary shareholders' meetings of the Target Company for the recent five fiscal years is approximately 92.51%, the Offeror thought that it would be reasonable to adopt the above approach to calculate the minimum number of shares to be purchased, but chose not to adopt such approach to ensure the delisting of the Target Company's shares, and adopted a level at which even if the ratio of voting rights exercised at the Extraordinary General Meeting of Shareholders is 100%, the share consolidation proposal will be approved.

In the Tender Offer, as discussed above, the minimum number of shares to be purchased is not set at a number of shares which, combined with the number of Non-Tendered Shares and the number of Restricted Shares held by Target Company directors, can ensure a number of voting rights corresponding to two-thirds of the number of voting rights of all shareholders of the Target Company; therefore, it cannot be denied that theoretically, the possibility exists that if after the Tender Offer is successfully completed, the sum of the Target Company's voting rights held by the Offeror and the Non-Tendering Shareholders, and voting rights represented by the Restricted Shares held by the directors of the Target Company is less than two-thirds of the number of voting rights of all shareholders of the Target Company, the Share Consolidation proposal may not be approved at the Extraordinary General Meeting of Shareholders.

However, even if such approval cannot be obtained, the Offeror intends to ultimately acquire all Target Company Shares (excluding the Target Company's treasury shares) and take the Target Company private; therefore, taking into account the status of tenders in the Tender Offer, the ownership ratios and attributes of the Target Company's shareholders as of the relevant time, market share price trends, the ratio of voting rights exercised at the Extraordinary General Meeting of Shareholders, and other factors, the Offeror plans to acquire additional Target Company Shares through a new tender offer, purchases on the market, or private sales off the market, until reaching a level at which the Share Consolidation proposal will realistically be approved at the Target Company's general meeting of shareholders. With respect to such additional acquisition, unless the Target Company carries out a share consolidation or share split or other act requiring adjustment of the consideration to be paid, the Offeror's policy is to acquire Target Company Shares, in case of a new tender offer, for the same price as the price of purchase etc. per Target Company Share in the Tender Offer ("**Tender Offer Price**"), in case of purchases on the market, for the market price, and in case of any method other than purchases on the market, for the same price as the Tender Offer Price. The specific timing and method of such additional acquisition and the period required for a Share Consolidation proposal to be approved at the subsequent general meeting of shareholders will depend on market conditions and other assorted factors and cannot be decided as this point in time, but the Offeror will exert maximum effort so that the Share Consolidation will be implemented as promptly as practically possible.

If the Offeror cannot acquire all Target Company Share Certificates etc. (including the Target Company Shares to be delivered upon the exercise of the Share Options and the Restricted Shares, but excluding the Non-Tendered Shares and Target Company treasury shares) in the Tender Offer, after the Tender Offer is completed, the Offeror plans to implement a series of procedures so that the Offeror and the Non-Tendering Shareholders become the sole shareholders of the Target Company, and the Target Company Shares will be taken private ("**Squeeze-out Procedures**"). For details of the Squeeze-out Procedures, please refer to "(4) Post-Tender Offer Reorganization Policy" of "4. Purpose of Purchase etc." of "I. Overview of the Tender Offer" in the tender offer statement to be filed by the Offeror for the Tender Offer on May 13, 2026 (the "**Tender Offer Statement**").

The Offeror plans that, following the Squeeze-out Procedures, the Target Company will acquire all Non-Tendered Shares ("**Share Buyback**"; the price per share for the acquisition of treasury shares in the Share Buyback, on a basis prior to the share consolidation, is referred to as the "**Share Buyback Price**"). The Share Buyback may be implemented following the Share Consolidation and before the securities report submission exemption is approved; however, as the Share Buyback will take place after Target Company Shares are delisted, and since the delisted shares do not fall under "Listed Share Certificates etc." (Article 24-6, paragraph (1) of the FIEA, and Article 4-3 of the Order for Enforcement of the Financial Instruments and Exchange Act) subject to a tender offer for own shares (the tender offer set forth in Article 27-22-2 of the FIEA; hereinafter the same), the Offeror will not implement a tender offer for own shares. Taking into account the fact that the provisions for non-inclusion of deemed dividends in taxable income will apply, the Share Buyback Price will be set at 2,439 yen per Target Company Share prior to the Share Consolidation so that the amount of post-tax proceeds obtained in the case where the Non-Tendering Shareholders sell their shares in the Share Buyback will be substantially equivalent to the post-tax proceeds that the Non-Tendering Shsareholders would obtain were they to tender their shares in the Tender Offer. The Share Buyback was proposed by EQT to the Non-Tendering Shareholders aiming to maximize the Tender Offer Price while giving consideration to fairness among shareholders.

The Offeror plans to fund the consideration required for settlement of the Tender Offer through borrowings from financial institutions and capital contributions from the Offeror Parent Company.

An overview of the Tender Offer is as follows:

(1) Name of Target Company

Kakaku.com, Inc.

(2) Class of Share Certificates etc. to Be Purchased

(i) Common stock

(ii) Share Options (The share options of [1] through [11] below are referred to collectively as the "**Share Options**")

[1] Series 8 share options issued pursuant to a resolution approved at the Board of Directors meeting held on August 17, 2016 ("**Series 8 Share Options**") (exercise period: September 2, 2016, to September 1, 2046)

[2] Series 10 share options issued pursuant to a resolution approved at the Board of Directors meeting held on July 19, 2017 ("**Series 10 Share Options**") (exercise period: August 4, 2017, to August 3, 2047)

[3] Series 11 share options issued pursuant to a resolution approved at the Board of Directors meeting held on August 15, 2018 ("**Series 11 Share Options**") (exercise period: September 4, 2018, to September 3, 2048)

[4] Series 13 share options issued pursuant to a resolution approved at the Board of Directors meeting held on July 17, 2019 ("**Series 13 Share Options**") (exercise period: August 5, 2019, to August 4, 2049)

[5] Series 14 share options issued pursuant to a resolution approved at the Board of Directors meeting held on July 15, 2020 ("**Series 14 Share Options**") (exercise period: August 5, 2020, to August 4, 2050)

[6] Series 15 share options issued pursuant to a resolution approved at the Board of Directors meeting held on July 21, 2021 ("**Series 15 Share Options**") (exercise period: August 6, 2021, to August 4, 2051)

[7] Series 16 share options issued pursuant to a resolution approved at the Board of Directors meeting held on November 17, 2021 ("**Series 16 Share Options**") (exercise period: December 4, 2023, to December 1, 2028)

[8] Series 17 share options issued pursuant to a resolution approved at the Board of Directors meeting held on July 20, 2022 ("**Series 17 Share Options**") (exercise period: August 5, 2022, to August 2, 2052)

[9] Series 18 share options issued pursuant to a resolution approved at the Board of Directors meeting held on July 19, 2023 ("**Series 18 Share Options**") (exercise period: August 7, 2023, to August 6, 2053)

[10] Series 19 share options issued pursuant to a resolution approved at the Board of Directors meeting held on May 21, 2025 ("**Series 19 Share Options**") (exercise period: June 1, 2029, to September 30, 2033)

[11] Series 20 share options issued pursuant to a resolution approved at the Board of Directors meeting held on June 18, 2025 ("**Series 20 Share Options**") (exercise period: July 24, 2027, to June 17, 2035)

(3) Purchase Period

From May 13, 2026 (Wednesday), to July 2, 2026 (Thursday) (37 business days)

(4) Purchase Prices

(i) Common stock: 3,000 yen per share

(ii) Share Options

[1] Series 8 Share Options: 1 yen per option

[2] Series 10 Share Options: 1 yen per option

[3] Series 11 Share Options: 1 yen per option

[4] Series 13 Share Options: 1 yen per option

[5] Series 14 Share Options: 1 yen per option

[6] Series 15 Share Options: 1 yen per option

[7] Series 16 Share Options: 1 yen per option

[8] Series 17 Share Options: 1 yen per option

[9] Series 18 Share Options: 1 yen per option
[10] Series 19 Share Options: 1 yen per option
[11] Series 20 Share Options: 1 yen per option

(5) Number of Share Certificates etc. to Be Purchased

Class of Share Certificates etc.	Number of shares to be purchased	Minimum number of shares to be purchased	Maximum number of shares to be purchased
Common stock	121,905,767 (shares)	34,941,000 (shares)	— (shares)
Total	121,905,767 (shares)	34,941,000 (shares)	— (shares)

(Note 1) If the total number of Tendered Share Certificates etc. does not reach the minimum number of shares to be purchased (34,941,000 shares), none of Tendered Share Certificates etc. will be purchased. If the total number of Tendered Share Certificates etc. is equal to or exceeds the minimum number of shares to be purchased (34,941,000 shares), all Tendered Share Certificates etc. will be purchased.

(Note 2) Treasury shares possessed by the Target Company will not be acquired through the Tender Offer.

(Note 3) No maximum number of shares to be purchased has been set in the Tender Offer; therefore, the number of shares to be purchased is stated as 121,905,767 shares, which represents the maximum number of the Target Company's shares that the Offeror may purchase in the Tender Offer. This maximum number is obtained by subtracting from the Reference Number of Shares (199,552,867 shares) the number of Non-Tendered Shares (75,933,700 shares) and the number of shares underlying the remaining Share Options as of the date hereof, as reported by the Target Company (excluding the Series 16 Share Options, which the Target Company has reported to be exercisable as of the date hereof; 17,134 options) (1,713,400 shares). Of the Share Options, (i) the Series 8, 10, 11, 13, 14, 15, 17 and 18 Share Options are not included in the number of shares to be purchased, as the Target Company directors can exercise such Share Options during the relevant exercise periods by no later than the date marking the passage of 10 days (or if such 10th day is a holiday, the immediately following Business Day) from the day immediately following the day on which they lose the status of Target Company director, and the Target Company has stated that it is not expected that the holders will satisfy the condition, and therefore such options are not expected to be exercised; and (ii) the Series 19 and 20 Share Options are likewise not included, as the respective exercise periods have not commenced and thus such options are not expected to be exercised.

(Note 4) Shares less than one unit are also subject to the Tender Offer. If a right to demand purchase of shares of less than one unit is exercised by shareholders in accordance with the Companies Act, the Target Company may purchase its own shares of less than one unit during the Tender Offer Period in accordance with statutory procedures.

(Note 5) The Target Company Shares to be delivered upon the exercise of the Share Options by the end of the Tender Offer Period are also subject to the Tender Offer.

(6) Commencement Date of Settlement
July 9, 2026 (Thursday)

(7) Tender Offer Agent
Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.
1-9-2 Otemachi, Chiyoda-ku, Tokyo
The tender offer agent has subcontracted some of its administrative work to the following subagent.
Mitsubishi UFJ eSmart Securities Co., Ltd. (subagent)
3-2-5 Kasumigaseki, Chiyoda-ku, Tokyo

For details of the Tender Offer, please refer to the Tender Offer Statement.

End

Regulations on Solicitation

This press release is intended to provide information relating to the Tender Offer to the public and has not been prepared for the purpose of soliciting an offer to sell shares. Shareholders who wish to tender their shares are advised to carefully read the Tender Offer Explanation Statement concerning the Tender Offer and to make their tender decisions at their own discretion. This press release does not constitute, or form part of, an offer to sell or a solicitation of an offer to sell securities, or a solicitation of an offer to purchase securities. Neither this press release (or any part thereof) nor its distribution shall form the basis of any contract relating to the Tender Offer, or be relied upon when entering into any such agreement.

U.S. Regulations

The Tender Offer shall be implemented in compliance with the procedures and information disclosure standards provided by Japanese law; however, such procedures and standards are not necessarily identical to the procedures and information disclosure standards applied in the United States. In particular, Section 13(e) or Section 14(d) of the U.S. Securities Exchange Act of 1934 (as amended, the "**U.S. Securities Exchange Act**") and the rules promulgated thereunder do not apply to the Tender Offer, and the Tender Offer is not necessarily in compliance with such procedures and standards. All financial information included or referred to in this press release and the documents incorporated by reference herein has not been prepared in accordance with accounting principles generally accepted in the United States; and it may not be equivalent to, or comparable with, financial information prepared in accordance with accounting principles generally accepted in the United States. The Offeror is a corporation incorporated outside the United States, and some or all of its officers are residents outside the United States; accordingly, it may be difficult to exercise or enforce rights or claims that may be asserted under U.S. securities laws. In addition, it may be difficult to initiate legal proceedings in courts outside the United States against non-U.S. corporations or their officers based on a breach of U.S. securities laws. Furthermore, U.S. courts are not necessarily granted jurisdiction over non-U.S. corporations or their affiliates. All procedures relating to the Tender Offer will be conducted in Japanese unless otherwise specified. Some or all of the documents relating to the Tender Offer will be prepared in English; however, in the event of any discrepancy between the English-language documents and the Japanese-language documents, the Japanese-language documents shall prevail. The financial advisors of the Offeror, the Target Company, DG and KDDI, the tender offer agent, and their respective affiliates may, within their ordinary course of business and to the extent permitted by Japanese financial instruments and exchange-related laws and regulations and other applicable laws and regulations, purchase, or conduct any act toward the purchase of, the shares of the Target Company for their own account or for their customers' accounts outside the Tender Offer, either prior to the commencement of, or during, the period of the Tender Offer, in accordance with the requirements of Rule 14e-5(b) under the U.S. Securities Exchange Act. If information concerning such purchase is disclosed in Japan, such information will also be disclosed in English on the website of the person making such purchases (or by other disclosure methods).

Forward-Looking Statements

This press release contains "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. Due to known or unknown risks, uncertainties, or other factors, actual results may differ materially from those expressly or implicitly indicated by projections or other information presented as forward-looking statements. Neither the Offeror nor any of its affiliates makes any undertaking that the projections or other information expressly or implicitly indicated as forward-looking statements will prove to be correct. The forward-looking statements contained in this press release have been prepared based on the information available to the Offeror as of the date of this press release; and, unless required by applicable laws or the rules of a financial instruments exchange, none of the Offeror, the Target Company, or their respective affiliates has any obligation to update or correct the statements made herein in order to reflect future events or circumstances.

Other National Regulations

Some countries or regions may impose legal restrictions on the announcement, issuance, or distribution of this press release. In such cases, persons into whose possession this press release comes are required to inform themselves of, and to observe, any such restrictions. The announcement, issuance, or distribution of this press release shall not constitute a solicitation of an offer to purchase or sell any securities relating to the Tender Offer, and it shall be deemed a distribution of materials for informational purposes only.