[Translation]

October 29, 2026

To whom it may concern

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(Amendment) Notice regarding Partial Amendment to "Notice regarding Expression of Opinion in favor of the Tender Offer for the Share Certificates, Etc. of the Company by Kamgras 1 K.K. and Recommendation to Tender Share Certificates, Etc."

Kakaku.com, Inc. (the "Company") hereby announces as follows that there are matters to be amended with regard to portions of its press release published on May 12, 2026 and titled "Notice regarding Expression of Opinion in favor of the Tender Offer for the Share Certificates, Etc. of the Company by Kamgras 1 K.K. and Recommendation to Tender Share Certificates, Etc." (including the matters corrected or amended by the "(Amendment) Notice regarding Partial Amendment to 'Notice regarding Expression of Opinion in favor of the Tender Offer for the Share Certificates, Etc. of the Company by Kamgras 1 K.K. and Recommendation to Tender Share Certificates, Etc.'" published on July 2, 2026, the "(Amendment) Notice regarding Partial Amendment to 'Notice regarding Expression of Opinion in favor of the Tender Offer for the Share Certificates, Etc. of the Company by Kamgras 1 K.K. and Recommendation to Tender Share Certificates, Etc.'" published on July 3, 2026, the "(Amendment) Notice regarding Partial Amendment to 'Notice regarding Expression of Opinion in favor of the Tender Offer for the Share Certificates, Etc. of the Company by Kamgras 1 K.K. and Recommendation to Tender Share Certificates, Etc.'" published on July 8, 2026, the "(Amendment) Notice regarding Partial Amendment to 'Notice regarding Expression of Opinion in favor of the Tender Offer for the Share Certificates, Etc. of the Company by Kamgras 1 K.K. and Recommendation to Tender Share Certificates, Etc.'" published on July 17, 2026, the "(Amendment) Notice regarding Partial Amendment to 'Notice regarding Expression of Opinion in favor of the Tender Offer for the Share Certificates, Etc. of the Company by Kamgras 1 K.K. and Recommendation to Tender Share Certificates, Etc.'" published on August 3, 2026, the "(Amendment) Notice regarding Partial Amendment to 'Notice regarding Expression of Opinion in favor of the Tender Offer for the Share Certificates, Etc. of the Company by Kamgras 1 K.K. and Recommendation to Tender Share Certificates, Etc.'" published on August 14, 2026, the "(Amendment) Notice regarding Partial Amendment to 'Notice regarding Expression of Opinion in favor of the Tender Offer for the Share Certificates, Etc. of the Company by Kamgras 1 K.K. and Recommendation to Tender Share Certificates, Etc.'" published on August 28, 2026, the "(Amendment) Notice regarding Partial Amendment to 'Notice regarding Expression of Opinion in favor of the Tender Offer for the Share Certificates, Etc. of the Company by Kamgras 1 K.K. and Recommendation to Tender Share

Certificates, Etc.'" published on September 11, 2026, the "(Amendment) Notice regarding Partial Amendment to 'Notice regarding Expression of Opinion in favor of the Tender Offer for the Share Certificates, Etc. of the Company by Kamgras 1 K.K. and Recommendation to Tender Share Certificates, Etc.'" published on September 30, 2026, and the "(Amendment) Notice regarding Partial Amendment to 'Notice regarding Expression of Opinion in favor of the Tender Offer for the Share Certificates, Etc. of the Company by Kamgras 1 K.K. and Recommendation to Tender Share Certificates, Etc.'" published on October 15, 2026 (the "October 15 Press Release")).

As described in the October 15 Press Release, on October 14, 2026, Kamgras 1 K.K. (the "Offeror") changed the tender offer price (the "Tender Offer Price") in the tender offer by the Offeror for the Company's common stock and share acquisition rights (the "Tender Offer") to 3,682 yen per share.

Subsequently, as stated in the press release published by the Company on October 27, 2026 and titled "Notice regarding Partial Amendment to 'Notice regarding the Scheduled Commencement of a Tender Offer for the Share Certificates, Etc. of the Company by BCPE Blitz Cayman, L.P.'," on October 26, 2026, the Company received a proposal from Bain Capital Private Equity, LP and LY Corporation ("LY Corporation") to increase the tender offer price in the tender offer for the Company's common stock and share acquisition rights by BCPE Blitz Cayman, L.P., a limited partnership formed by the investment funds advised by Bain Capital Private Equity, LP and their group ("Bain Capital"; together with LY Corporation, collectively, the "Proposer") and in which LY Corporation is expected to make an indirect investment (such tender offer, the "BCPE Blitz Tender Offer"; such tender offer price, the "BCPE Blitz Tender Offer Price"), to 3,700 yen per share (or 3,720 yen per share if BCPE Blitz is able to enter into a non-tender agreement with KDDI Corporation) (the "October 26 Proposal"). In addition, because the BCPE Blitz Tender Offer Price in the October 26 Proposal was higher than the Tender Offer Price as of October 27, 2026, on October 27, 2026, the Company requested the Offeror to hold discussions regarding a change to the Tender Offer Price (the "October 27 Request for Discussions") pursuant to the tender offer agreement entered into between the Company and the Offeror (the "Tender Offer Agreement").

Subsequently, the Offeror decided to change the Tender Offer Price to 3,683 yen per share, and on October 28, 2026, filed an Amendment to Tender Offer Statement filed on May 13, 2026 (including the matters amended by the Amendment to Tender Offer Statement dated May 19, 2026, May 27, 2026, June 4, 2026, June 17, 2026, July 2, 2026, July 7, 2026, July 17, 2026, July 31, 2026, August 13, 2026, August 27, 2026, September 10, 2026, September 29, 2026, and October 14, 2026) and, in connection therewith, decided to extend the Tender Offer Period to November 12, 2026, which is the day falling 10 business days from October 28, 2026, the date of filing of the Amendment to Tender Offer Statement, for a total of 125 business days. The Offeror has been considering how to respond to the October 27 Request for Discussions; however, no matters have been determined as of this time.

From the perspective of maintaining and enhancing the Company's corporate value and ensuring the interests of its general shareholders, the Company believes that it is not desirable for a situation in which the tender offer period of the Tender Offer is repeatedly extended while the BCPE Blitz Tender Offer has not yet commenced to continue for a prolonged period of time. Based on this view, because the Tender Offer and the BCPE Blitz Tender Offer are in a competing relationship, the Company's board of directors and the special committee of the Company, which was established to consider transactions related to taking the Company's shares private (the "Special

Committee"), will continue to engage in good-faith discussions and other communications with the Offeror and the Proposer and, taking into account current circumstances, appropriately consider, among other matters, which transaction would more greatly contribute to the enhancement of the Company's corporate value and the common interests of its shareholders and whether there is a possibility that a tender offer will be successfully completed.

Please note that, as of today, there have been no changes to the content of the report of the Special Committee, nor has there been any change to the Company's opinion dated July 2, 2026, which is in favor of the Tender Offer, and leaves the decision on whether to tender shares in the Tender Offer to the discretion of each shareholder, and leaves the decision on whether to tender share acquisition rights in the Tender Offer to the discretion of each holder of the share acquisition rights of the Company.

If any matters requiring disclosure arise in the future, the Company will promptly disclose such matters.

The amended portions are underlined.

Description

2. Overview of the Tender Offer, etc.

(Before amendment)

Purpose of the tender offer	Privatization
Tender offer period	From May 13, 2026 to October 28, 2026 (115 business days)
Tender offer price	3,682 yen per share of the Company Shares (I) 1 yen per share acquisition right issued pursuant to the resolution approved at the meeting of the Company's board of directors held on August 17, 2016 (the "Eighth Series of Share Acquisition Rights") (the exercise period is from September 2, 2016 to September 1, 2046) (II) 1 yen per share acquisition right issued pursuant to the resolution approved at the meeting of the Company's board of directors held on July 19, 2017 (the "Tenth Series of Share Acquisition Rights") (the exercise period is from August 4, 2017 to August 3, 2047) (III) 1 yen per share acquisition right issued pursuant to the resolution approved at the meeting of the Company's board of directors held on August 15, 2018 (the "Eleventh Series of Share Acquisition Rights") (the exercise period is from September 4, 2018 to September 3, 2048) (IV) 1 yen per share acquisition right issued pursuant to the resolution approved at the meeting of the Company's board of directors held on July 17, 2019 (the "Thirteenth Series of Share Acquisition Rights") (the exercise period is from August 5, 2019 to August 4, 2049) (V) 1 yen per share acquisition right issued pursuant to the resolution approved at the meeting of the Company's

	board of directors held on July 15, 2020 (the "Fourteenth Series of Share Acquisition Rights") (the exercise period is from August 5, 2020 to August 4, 2050) (VI) 1 yen per share acquisition right issued pursuant to the resolution approved at the meeting of the Company's board of directors held on July 21, 2021 (the "Fifteenth Series of Share Acquisition Rights") (the exercise period is from August 6, 2021 to August 4, 2051) (VII) 1 yen per share acquisition right issued pursuant to the resolution approved at the meeting of the Company's board of directors held on November 17, 2021 (the "Sixteenth Series of Share Acquisition Rights") (the exercise period is from December 4, 2023 to December 1, 2028) (VIII) 1 yen per share acquisition right issued pursuant to the resolution approved at the meeting of the Company's board of directors held on July 20, 2022 (the "Seventeenth Series of Share Acquisition Rights") (the exercise period is from August 5, 2022 to August 2, 2052) (IX) 1 yen per share acquisition right issued pursuant to the resolution approved at the meeting of the Company's board of directors held on July 19, 2023 (the "Eighteenth Series of Share Acquisition Rights") (the exercise period is from August 7, 2023 to August 6, 2053) (X) 1 yen per share acquisition right issued pursuant to the resolution approved at the meeting of the Company's board of directors held on May 21, 2025 (the "Nineteenth Series of Share Acquisition Rights") (the exercise period is from June 1, 2029 to September 30, 2033) (XI) 1 yen per share acquisition right issued pursuant to the resolution approved at the meeting of the Company's board of directors held on June 18, 2025 (the "Twentieth Series of Share Acquisition Rights") (the exercise period is from July 24, 2027 to June 17, 2035) (the share acquisition rights in (I) through (XI) above are collectively referred to as the "Share Acquisition Rights")
Minimum number of share certificates, etc. to be purchased	34,941,000 shares (Note 1)
Maximum number of share certificates, etc. to be purchased	- shares

(Omitted)

(After amendment)

Purpose of the tender offer	Privatization

Tender offer period	From May 13, 2026 to November 12, 2026 (125 business days)
Tender offer price	3,683 yen per share of the Company Shares (I) 1 yen per share acquisition right issued pursuant to the resolution approved at the meeting of the Company's board of directors held on August 17, 2016 (the "Eighth Series of Share Acquisition Rights") (the exercise period is from September 2, 2016 to September 1, 2046) (II) 1 yen per share acquisition right issued pursuant to the resolution approved at the meeting of the Company's board of directors held on July 19, 2017 (the "Tenth Series of Share Acquisition Rights") (the exercise period is from August 4, 2017 to August 3, 2047) (III) 1 yen per share acquisition right issued pursuant to the resolution approved at the meeting of the Company's board of directors held on August 15, 2018 (the "Eleventh Series of Share Acquisition Rights") (the exercise period is from September 4, 2018 to September 3, 2048) (IV) 1 yen per share acquisition right issued pursuant to the resolution approved at the meeting of the Company's board of directors held on July 17, 2019 (the "Thirteenth Series of Share Acquisition Rights") (the exercise period is from August 5, 2019 to August 4, 2049) (V) 1 yen per share acquisition right issued pursuant to the resolution approved at the meeting of the Company's board of directors held on July 15, 2020 (the "Fourteenth Series of Share Acquisition Rights") (the exercise period is from August 5, 2020 to August 4, 2050) (VI) 1 yen per share acquisition right issued pursuant to the resolution approved at the meeting of the Company's board of directors held on July 21, 2021 (the "Fifteenth Series of Share Acquisition Rights") (the exercise period is from August 6, 2021 to August 4, 2051) (VII) 1 yen per share acquisition right issued pursuant to the resolution approved at the meeting of the Company's board of directors held on November 17, 2021 (the "Sixteenth Series of Share Acquisition Rights") (the exercise period is from December 4, 2023 to December 1, 2028) (VIII) 1 yen per share acquisition right issued pursuant to the resolution approved at the meeting of the Company's board of directors held on July 20, 2022 (the "Seventeenth Series of Share Acquisition Rights") (the exercise period is from August 5, 2022 to August 2, 2052) (IX) 1 yen per share acquisition right issued pursuant to the resolution approved at the meeting of the Company's

	board of directors held on July 19, 2023 (the "Eighteenth Series of Share Acquisition Rights") (the exercise period is from August 7, 2023 to August 6, 2053) (X) 1 yen per share acquisition right issued pursuant to the resolution approved at the meeting of the Company's board of directors held on May 21, 2025 (the "Nineteenth Series of Share Acquisition Rights") (the exercise period is from June 1, 2029 to September 30, 2033) (XI) 1 yen per share acquisition right issued pursuant to the resolution approved at the meeting of the Company's board of directors held on June 18, 2025 (the "Twentieth Series of Share Acquisition Rights") (the exercise period is from July 24, 2027 to June 17, 2035) (the share acquisition rights in (I) through (XI) above are collectively referred to as the "Share Acquisition Rights")
Minimum number of share certificates, etc. to be purchased	34,941,000 shares (Note 1)
Maximum number of share certificates, etc. to be purchased	- shares

(Omitted)

3. Details of and grounds and reasons for opinions on the Tender Offer

(2) Grounds and reasons for opinions on the Tender Offer

(I) Overview of the Tender Offer

(Before amendment)

(Omitted)

However, the Offeror believes that, due to the publication of the September 16 Proposer Press Release, which involves the issues described below, as well as the Proposer's continued maintenance of its public announcement regarding the scheduled commencement of the Tender Offer (Proposer) (the "Pre-Announced Tender Offer"), the market price of the Company Shares has remained above the Tender Offer Price as of September 29, 2026, and the uncertain and unstable circumstances surrounding the shareholders of the Company and the Share Acquisition Rights Holders have continued.

(i) No prospect of satisfaction of the conditions precedent to the commencement of the Tender Offer (Proposer) as long as the Tender Offer continues

The Proposer changed the Tender Offer Price (Proposer) to 3,597 yen. However, as described in "(I) The Tender Offer Agreement" of "(6) Matters relating to material agreements regarding the Tender Offer" below, under the Tender Offer Agreement, in order for the Company to adopt a resolution expressing its opinion in favor of the Tender Offer (Proposer) and recommending that the shareholders of the Company tender their shares in the Tender Offer (Proposer), the Tender Offer Price (Proposer) must be equal to or greater

than the Tender Offer Price (3,680 yen or more as of the publication of the September 16 Proposer Press Release and 3,682 yen or more following the October 14 Changes to Terms (as defined below)). Since the Tender Offer Price (Proposer) is below the Tender Offer Price as of September 16, 2026, it is objectively clear that, as long as the Tender Offer continues, there is no prospect that the Company will express its opinion in favor of the commencement of the Tender Offer (Proposer) or recommend that its shareholders tender their shares therein. Nevertheless, solely on the basis that, in substance, the Company's support and tender recommendation cannot be obtained, the Proposer continues to maintain the Pre-Announced Tender Offer without specifying the timing of commencement of the Tender Offer (Proposer). Specifically, despite the fact that the Proposer Clearance Procedures required to commence the Tender Offer (Proposer) have already been completed, the Proposer changed the scheduled commencement date of the Tender Offer (Proposer) from "mid-September 2026" to "undetermined" on the grounds that the condition precedent relating to the Obtainment of Support and Tender Recommendation Opinions (Tender Offer (Proposer)) has not been satisfied. In other words, the Offeror believes that, although the Proposer itself has created a situation in which the relevant condition precedent cannot be satisfied, it has refrained from commencing the Tender Offer (Proposer) by relying on such condition precedent and has instead continued to maintain its proposal in the form of the Pre-Announced Tender Offer. The Offeror believes that such conduct could be regarded as significantly deviating from the circumstances contemplated for pre-announcement of a tender offer (Question 31 of the "Q&A Regarding Tender Offers for Share Certificates, Etc." issued by the Planning and Markets Bureau of the Financial Services Agency states that "for example, if a person publicly announces that it intends to conduct a tender offer despite there being no reasonable basis for actually conducting the tender offer (including where there is no reasonable degree of certainty regarding the procurement of funds required for settlement of the tender offer), such conduct may constitute, among other things, the spreading of rumors (Article 158 of FIEA) or market manipulation (Article 159, Paragraph 2, Item 2 of FIEA)." Accordingly, the Offeror believes that there must be a reasonable basis for the tender offer to actually be conducted in order to lawfully make a pre-announcement of a tender offer). In light of the foregoing, the Offeror believes that such contradictory conduct can no longer possibly be regarded as a sincere proposal. The Offeror believes that such conduct by the Proposer provides no certainty whatsoever to the shareholders of the Company and is materially contrary to the interests of the shareholders as a whole.

(ii) Lack of realizability of the conditional tender offer price as long as the Tender Offer continues

The Proposer also changed the tender offer price that is conditional upon an agreement being reached with KDDI regarding KDDI's non-tender of its shares in the Tender Offer (Proposer) (the "Conditional Tender Offer Price (Proposer)") to 3,720 yen. However, as described in "(III) The Non-Tender Agreement (KDDI)" in "(6) Matters relating to material agreements regarding the Tender Offer" below, under the Non-Tender Agreement (KDDI), in order for KDDI to tender its shares in the Tender Offer (Proposer), the Proposer is required to set the Tender Offer Price (Proposer) at a price that is at least 2% higher than the Tender Offer Price (3,754 yen as of the publication of the September 16 Proposer Press Release and 3,756 yen following the October 14 Changes to Terms (as defined below); the "KDDI Price Threshold") and commence the Tender Offer (Proposer). However, not only the Tender Offer Price (Proposer) of 3,597 yen, but even the Conditional Tender Offer Price

(Proposer) of 3,720 yen, is below the KDDI Price Threshold. Accordingly, it is also objectively clear that, as long as the Tender Offer continues, there is no prospect that the Proposer will be able to realize the Conditional Tender Offer Price (Proposer). In other words, with respect to the Conditional Tender Offer Price (Proposer) as well, the Proposer itself has created a situation in which the condition necessary for its realization cannot be satisfied. The Offeror believes that, by announcing, in a Pre-Announced Tender Offer for which there is no prospect of satisfaction of the conditions precedent, a Conditional Tender Offer Price (Proposer) that likewise has no prospect of being realized, the Proposer intends to impede the successful completion of the Tender Offer without being subject to the various restrictions that would otherwise apply if it were to commence a tender offer. The Offeror believes that this not only can hardly be regarded as a sincere proposal, but also unnecessarily causes confusion in the market and is materially contrary to the interests of the shareholders as a whole. Furthermore, in light of the fact that the Proposer has previously increased its proposed price on two occasions to a level satisfying the KDDI Price Threshold and has disclosed such fact as the reason for those price increases, the Offeror believes it is clear that, on this occasion, the Proposer is not seeking to obtain the Company's support and tender recommendation, but rather is deliberately making a proposal that has no prospect of realization with the intention of impeding the successful completion of the Tender Offer.

The Offeror believes that the conduct of the Proposer described above distorts the decision-making of the shareholders of the Company as to whether to tender their shares in the Tender Offer and unnecessarily causes confusion in the market, and that this situation should be resolved promptly. In such circumstances, the Offeror, with a view to providing the shareholders of the Company with an opportunity to sell their shares on more favorable terms and enhancing the likelihood of the successful completion of the Tender Offer, comprehensively considered factors such as the market price of the Company Shares, the status of tenders in the Tender Offer by the shareholders of the Company and the Share Acquisition Rights Holders, and the outlook for future tenders, and decided to change the Tender Offer Price from 3,680 yen to 3,681 yen. Accordingly, on September 29, 2026, the Offeror filed an Amendment to Tender Offer Statement and, in connection therewith, pursuant to applicable laws and regulations, decided to extend the Tender Offer Period to October 14, 2026, which is the day falling 10 business days from September 29, 2026, the date of filing of such amendment, resulting in a total of 105 business days (the change to the Tender Offer Price and the extension of the Tender Offer Period are collectively referred to as the "September 29 Changes to Terms").

Following the September 29 Changes to Terms, the Proposer has continued to maintain the Pre-Announced Tender Offer involving the issues described in (i) and (ii) above, and the market price of the Company Shares has remained above the Tender Offer Price as of October 14, 2026, and the uncertain and unstable circumstances surrounding the shareholders of the Company and the Share Acquisition Rights Holders have continued. The Offeror continues to believe that the conduct of the Proposer distorts the decision-making of the shareholders of the Company as to whether to tender their shares in the Tender Offer and unnecessarily causes confusion in the market, and that this situation should be resolved promptly. In particular, the Offeror considers it problematic that, with respect to the Pre-Announced Tender Offer by the Proposer, it remains unclear whether there is a prospect of satisfaction of the conditions precedent to the commencement of the Tender Offer (Proposer), and the timing of the commencement of the Tender Offer (Proposer)

remains uncertain. If the Proposer believes that the Tender Offer (Proposer) offers the most attractive terms to the shareholders of the Company, the Proposer would be expected to commence the Tender Offer (Proposer); however, even as of this time, the timing of its commencement has not been made clear. Under these circumstances, where the Proposer continues to maintain the Pre-Announced Tender Offer without making clear the timing of the commencement of the Tender Offer (Proposer), and the uncertain and unstable circumstances surrounding the shareholders of the Company continue, the Offeror believes that providing the shareholders of the Company with a more favorable opportunity to sell their shares than the opportunity currently being offered would assist the shareholders in making their decisions as to whether to tender their shares and would also enhance the likelihood of the successful completion of the Tender Offer. Accordingly, the Offeror, with a view to providing the shareholders of the Company with a more favorable opportunity to sell their shares and enhancing the likelihood of the successful completion of the Tender Offer, comprehensively considered factors such as the market price of the Company Shares following the September 29 Changes to Terms, the status of tenders in the Tender Offer by the shareholders of the Company and the Share Acquisition Rights Holders, and the outlook for future tenders, and decided to change the Tender Offer Price from 3,681 yen to 3,682 yen. Accordingly, on October 14, 2026, the Offeror filed an Amendment to the Tender Offer Statement and, in connection therewith, pursuant to applicable laws and regulations, decided to extend the Tender Offer Period to October 28, 2026, which is the day falling 10 business days from October 14, 2026, the date of filing of such amendment, resulting in a total of 115 business days (the change to the Tender Offer Price and the extension of the Tender Offer Period are collectively referred to as the "October 14 Changes to Terms").

In addition, in order to further enhance the likelihood of the successful completion of the Tender Offer, the Offeror has held discussions with Oasis on multiple occasions to exchange opinions and also has, since the September 29 Changes to Terms, continued discussions with Oasis regarding the tender of shares in the Tender Offer; however, no matters have been decided as of this time.

(Omitted)

The Offeror plans that following the Squeeze-out Procedures, the 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, but it will be after Company Shares are delisted, and since the delisted shares do not fall under "Listed Share Certificates, Etc." (Article 24-6, Paragraph 1 of Financial Instruments and Exchange Act (hereinafter "FIEA"); 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 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 2,993 yen per 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 Shareholders 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.

Further, DG will reinvest some of the proceeds from the Share Buyback in the Offeror Parent Company or another wholly owning parent company of the Offeror designated by the Offeror and acquire common shares of such company (the "Reinvestment"). In the Reinvestment, the valuation of Company Shares, which will be the basis for deciding the consideration per common share of the Offeror Parent Company or another wholly owning parent company of the Offeror designated by the Offeror, will be 3,682 yen (however, reasonable adjustments will be made in accordance with the ratio of consolidation for Company Shares in the Share Consolidation to be executed as part of the Squeeze-out Procedures and other changes, etc. in the total number of issued and outstanding shares of the Company), which is the same price as the Tender Offer Price, so that there will be no conflict with the principle of the uniformity of tender offer price (Article 27-2, Paragraph 3 of FIEA), and as a result of such transaction, DG is expected to hold approximately 20% (planned) of the ownership percentage of voting rights of the Offeror Parent Company or another wholly owning parent company of the Offeror designated by the Offeror (Note 10).

(Omitted)

The following diagrams show the structure of the Transactions.

(Omitted)

II. After the Tender Offer (November 5, 2026 (scheduled))

(Omitted)

III. After the Squeeze-out Procedures (mid-January 2027 (scheduled))

(Omitted)

IV. Funding for Share Buyback and Capital Reduction (early February 2027 (scheduled))

(Omitted)

V. After the Share Buyback (early February 2027 (scheduled))

(Omitted)

VI. After the Reinvestment (after early February 2027 (scheduled))

(Omitted)

(After amendment)

(Omitted)

However, the Offeror believes that, due to the publication of the September 16 Proposer Press Release, which involves the issues described below, as well as the Proposer's continued maintenance of its public announcement regarding the scheduled commencement of the Tender Offer (Proposer) (the "Pre-Announced Tender Offer"), the market price of the Company Shares has remained above the Tender Offer Price as of September 29, 2026, and the uncertain and unstable circumstances surrounding the shareholders of the Company and the Share Acquisition Rights Holders have continued.

(i) No prospect of satisfaction of the conditions precedent to the commencement of the Tender Offer (Proposer) as long as the Tender Offer continues

The Proposer changed the Tender Offer Price (Proposer) to 3,597 yen. However, as described in "(I) The Tender Offer Agreement" of "(6) Matters relating to material agreements regarding the Tender Offer" below, under the Tender Offer Agreement, in order for the Company to adopt a resolution expressing its opinion in favor of the Tender Offer (Proposer) and recommending that the shareholders of the Company tender their shares in the Tender Offer (Proposer), the Tender Offer Price (Proposer) must be equal to or greater than the Tender Offer Price (3,680 yen or more as of the publication of the September 16 Proposer Press Release and 3,683 yen or more following the October 28 Changes to Terms (as defined below)). Since the Tender Offer Price (Proposer) is below the Tender Offer Price as of September 16, 2026, it is objectively clear that, as long as the Tender Offer continues, there is no prospect that the Company will express its opinion in favor of the commencement of the Tender Offer (Proposer) or recommend that its shareholders tender their shares therein. Nevertheless, solely on the basis that, in substance, the Company's support and tender recommendation cannot be obtained, the Proposer continues to maintain the Pre-Announced Tender Offer without specifying the timing of commencement of the Tender Offer (Proposer). Specifically, despite the fact that the Proposer Clearance Procedures required to commence the Tender Offer (Proposer) have already been completed, the Proposer changed the scheduled commencement date of the Tender Offer (Proposer) from "mid-September 2026" to "undetermined" on the grounds that the condition precedent relating to the Obtainment of Support and Tender Recommendation Opinions (Tender Offer (Proposer)) has not been satisfied. In other words, the Offeror believes that, although the Proposer itself has created a situation in which the relevant condition precedent cannot be satisfied, it has refrained from commencing the Tender Offer (Proposer) by relying on such condition precedent and has instead continued to maintain its proposal in the form of the Pre-Announced Tender Offer. The Offeror believes that such conduct could be regarded as significantly deviating from the circumstances contemplated for pre-announcement of a tender offer (Question 31 of the "Q&A Regarding Tender Offers for Share Certificates, Etc." issued by the Planning and Markets Bureau of the Financial Services Agency states that "for example, if a person publicly announces that it intends to conduct a tender offer despite there being no reasonable basis for actually conducting the tender offer (including where there is no reasonable degree of certainty regarding the procurement of funds required for settlement of the tender offer), such conduct may constitute, among other things, the spreading of rumors (Article 158 of FIEA) or market manipulation (Article 159, Paragraph 2, Item 2 of FIEA)." Accordingly, the Offeror believes that there must be a reasonable basis for the tender offer to actually be conducted in order to lawfully make a pre-announcement of a tender offer). In light of the foregoing, the Offeror believes that such contradictory conduct can no longer possibly be regarded as a sincere proposal. The Offeror believes that such conduct by the Proposer provides no certainty whatsoever to the shareholders of the Company and is materially contrary to the interests of the shareholders as a whole.

(ii) Lack of realizability of the conditional tender offer price as long as the Tender Offer continues

The Proposer also changed the tender offer price that is conditional upon an agreement being reached with KDDI regarding KDDI's non-tender of its shares in the Tender Offer (Proposer) (the "Conditional Tender Offer Price (Proposer)") to 3,720 yen. However, as

described in "(III) The Non-Tender Agreement (KDDI)" in "(6) Matters relating to material agreements regarding the Tender Offer" below, under the Non-Tender Agreement (KDDI), in order for KDDI to tender its shares in the Tender Offer (Proposer), the Proposer is required to set the Tender Offer Price (Proposer) at a price that is at least 2% higher than the Tender Offer Price (3,754 yen as of the publication of the September 16 Proposer Press Release and 3,757 yen following the October 28 Changes to Terms (as defined below); the "KDDI Price Threshold") and commence the Tender Offer (Proposer). However, not only the Tender Offer Price (Proposer) of 3,597 yen, but even the Conditional Tender Offer Price (Proposer) of 3,720 yen, is below the KDDI Price Threshold. Accordingly, it is also objectively clear that, as long as the Tender Offer continues, there is no prospect that the Proposer will be able to realize the Conditional Tender Offer Price (Proposer). In other words, with respect to the Conditional Tender Offer Price (Proposer) as well, the Proposer itself has created a situation in which the condition necessary for its realization cannot be satisfied. The Offeror believes that, by announcing, in a Pre-Announced Tender Offer for which there is no prospect of satisfaction of the conditions precedent, a Conditional Tender Offer Price (Proposer) that likewise has no prospect of being realized, the Proposer intends to impede the successful completion of the Tender Offer without being subject to the various restrictions that would otherwise apply if it were to commence a tender offer. The Offeror believes that this not only can hardly be regarded as a sincere proposal, but also unnecessarily causes confusion in the market and is materially contrary to the interests of the shareholders as a whole. Furthermore, in light of the fact that the Proposer has previously increased its proposed price on two occasions to a level satisfying the KDDI Price Threshold and has disclosed such fact as the reason for those price increases, the Offeror believes it is clear that, on this occasion, the Proposer is not seeking to obtain the Company's support and tender recommendation, but rather is deliberately making a proposal that has no prospect of realization with the intention of impeding the successful completion of the Tender Offer.

In addition, as described in "(II) The Non-Tender Agreement (DG)" and "(III) The Non-Tender Agreement (KDDI)" of "(6) Matters relating to material agreements regarding the Tender Offer" below, the Offeror believes that, as long as the Tender Offer continues, DG is not permitted to tender its shares in the Tender Offer (Proposer) under the Non-Tender Agreement (DG), and unless the Proposer changes the Tender Offer Price (Proposer) to a price exceeding the KDDI Price Threshold, KDDI is not permitted to tender its shares in the Tender Offer (Proposer) under the Non-Tender Agreement (KDDI). Accordingly, the Offeror believes that, under such circumstances, it would be difficult for the Proposer to secure the number of voting rights equivalent to two-thirds of the total voting rights of all shareholders of the Company necessary to take the Company Shares private, and that such proposal by the Proposer cannot be regarded as a proposal for taking the Company Shares private with a high likelihood of successful completion.

The Offeror believes that the conduct of the Proposer described above distorts the decision-making of the shareholders of the Company as to whether to tender their shares in the Tender Offer and unnecessarily causes confusion in the market, and that this situation should be resolved promptly. In such circumstances, the Offeror, with a view to providing the shareholders of the Company with an opportunity to sell their shares on more favorable terms and enhancing the likelihood of the successful completion of the Tender Offer, comprehensively considered factors such as the market price of the Company Shares, the status of tenders in the Tender Offer by the shareholders of the Company and the Share

Acquisition Rights Holders, and the outlook for future tenders, and decided to change the Tender Offer Price from 3,680 yen to 3,681 yen. Accordingly, on September 29, 2026, the Offeror filed an Amendment to Tender Offer Statement and, in connection therewith, pursuant to applicable laws and regulations, decided to extend the Tender Offer Period to October 14, 2026, which is the day falling 10 business days from September 29, 2026, the date of filing of such amendment, resulting in a total of 105 business days (the change to the Tender Offer Price and the extension of the Tender Offer Period are collectively referred to as the "September 29 Changes to Terms").

Following the September 29 Changes to Terms, the Proposer has continued to maintain the Pre-Announced Tender Offer involving the issues described in (i) and (ii) above, and the market price of the Company Shares has remained above the Tender Offer Price as of October 14, 2026, and the uncertain and unstable circumstances surrounding the shareholders of the Company and the Share Acquisition Rights Holders have continued. The Offeror continues to believe that the conduct of the Proposer distorts the decision-making of the shareholders of the Company as to whether to tender their shares in the Tender Offer and unnecessarily causes confusion in the market, and that this situation should be resolved promptly. In particular, the Offeror considers it problematic that, with respect to the Pre-Announced Tender Offer by the Proposer, it remains unclear whether there is a prospect of satisfaction of the conditions precedent to the commencement of the Tender Offer (Proposer), and the timing of the commencement of the Tender Offer (Proposer) remains uncertain. If the Proposer believes that the Tender Offer (Proposer) offers the most attractive terms to the shareholders of the Company, the Proposer would be expected to commence the Tender Offer (Proposer); however, even as of October 14, 2026, the timing of its commencement has not been made clear. Under these circumstances, where the Proposer continues to maintain the Pre-Announced Tender Offer without making clear the timing of the commencement of the Tender Offer (Proposer), and the uncertain and unstable circumstances surrounding the shareholders of the Company continue, the Offeror believes that providing the shareholders of the Company with a more favorable opportunity to sell their shares than the opportunity currently being offered would assist the shareholders in making their decisions as to whether to tender their shares and would also enhance the likelihood of the successful completion of the Tender Offer. Accordingly, the Offeror, with a view to providing the shareholders of the Company with a more favorable opportunity to sell their shares and enhancing the likelihood of the successful completion of the Tender Offer, comprehensively considered factors such as the market price of the Company Shares following the September 29 Changes to Terms, the status of tenders in the Tender Offer by the shareholders of the Company and the Share Acquisition Rights Holders, and the outlook for future tenders, and decided to change the Tender Offer Price from 3,681 yen to 3,682 yen. Accordingly, on October 14, 2026, the Offeror filed an Amendment to the Tender Offer Statement and, in connection therewith, pursuant to applicable laws and regulations, decided to extend the Tender Offer Period to October 28, 2026, which is the day falling 10 business days from October 14, 2026, the date of filing of such amendment, resulting in a total of 115 business days (the change to the Tender Offer Price and the extension of the Tender Offer Period are collectively referred to as the "October 14 Changes to Terms").

Thereafter, on October 16, 2026, the Consortium received a request from the Special Committee to increase the Tender Offer Price to a level at which the successful completion of the Tender Offer at an early stage could reasonably be expected, taking into account the

market price of the Company Shares. The Consortium was also informed that, on the same date, the Special Committee had also requested the Proposer to submit a proposal in a way that would resolve the dual-price structure. In response, on October 26, 2026, the Consortium responded that it could not accept the request that the Consortium increase the Tender Offer Price based on the market price of the Company Shares, given that such market price had been formed under the influence of the Pre-Announced Tender Offer by the Proposer involving the dual-price structure, and that the Consortium would consider how to respond after reviewing the details of the proposal to be presented by the Proposer in response to the Company's request.

Thereafter, the Proposer, in the name of BCPE Blitz Cayman, L.P., the SPV, published on October 26, 2026 the "Notice Concerning Partial Change to 'Notice Concerning Scheduled Commencement of Tender Offer for Kakaku.com, Inc. (Securities Code: 2371)'" (the "October 26 Proposer Press Release"). According to the October 26 Proposer Press Release, the Proposer decided to change the Tender Offer Price (Proposer) from 3,597 yen to 3,700 yen. The Conditional Tender Offer Price (Proposer) remains unchanged at 3,720 yen. In addition, according to the "Notice regarding Partial Amendment to 'Notice regarding the Scheduled Commencement of a Tender Offer for the Share Certificates, Etc. of the Company by BCPE Blitz Cayman, L.P.'" announced by the Company on October 27, 2026 (the "October 27 Company Press Release"), on October 27, 2026, the Company requested the Offeror to enter into discussions regarding a change to the Tender Offer Price pursuant to the Tender Offer Agreement. As of October 27, 2026, there has been no change to the contents of the report of the Special Committee or to the Company's opinion announced on July 2, 2026 to express an opinion in favor of the Tender Offer, and leave the decision on whether to tender shares in the Tender Offer to the discretion of each shareholder of the Company, and leave the decision on whether to tender Share Acquisition Rights in the Tender Offer to the discretion of each Share Acquisition Rights Holder. However, neither the Tender Offer Price (Proposer) of 3,700 yen nor the Conditional Tender Offer Price (Proposer) of 3,720 yen satisfies the KDDI Price Threshold (3,756 yen as of the October 26 Proposer Press Release and 3,757 yen following the October 28 Changes to Terms (as defined below)). Furthermore, in light of the fact that, in the course of its previous price increases, the Proposer has changed the Tender Offer Price (Proposer) to prices exceeding the KDDI Price Threshold, the Offeror believes that the Proposer is fully aware of the conditions necessary for its proposal, including the Conditional Tender Offer Price (Proposer), which is premised on KDDI's cooperation, to have a prospect of realization. Nevertheless, in the October 26 Proposer Press Release, the Proposer did not state that it would commence the Tender Offer (Proposer) at a price exceeding the KDDI Price Threshold. Accordingly, the Offeror understands that, even following the publication of the terms of the proposal in the October 26 Proposer Press Release, the continuing uncertainty has not been resolved. Under these circumstances, the Offeror believes that providing the shareholders of the Company with a more favorable opportunity to sell their shares than the opportunity currently being offered would assist the shareholders in making their decisions as to whether to tender their shares and would also enhance the likelihood of the successful completion of the Tender Offer. Accordingly, the Offeror comprehensively considered factors such as the market price of the Company Shares following the October 14 Changes to Terms, the status of tenders in the Tender Offer by the shareholders of the Company and the Share Acquisition Rights Holders, and the outlook for future tenders, and, with a view

to making the opportunity to sell their shares currently being offered to the shareholders of the Company more favorable and enhancing the likelihood of the successful completion of the Tender Offer, decided to change the Tender Offer Price from 3,682 yen to 3,683 yen. Accordingly, on October 28, 2026, the Offeror filed an Amendment to the Tender Offer Statement and, in connection therewith, pursuant to applicable laws and regulations, decided to extend the Tender Offer Period to November 12, 2026, which is the day falling 10 business days from October 28, 2026, the date of filing of such amendment, resulting in a total of 125 business days (the change to the Tender Offer Price and the extension of the Tender Offer Period are collectively referred to as the "October 28 Changes to Terms"). Following the Proposer's increase of the Tender Offer Price (Proposer) to 3,700 yen, on October 27, 2026, the Offeror received from the Company a request for discussions regarding a change to the Tender Offer Price pursuant to the Tender Offer Agreement, taking into account the likelihood of satisfaction of the conditions precedent to the commencement of the Tender Offer (Proposer) by the Proposer in the event that the Tender Offer continues. The Offeror is considering how to respond in light of the contents of such request; however, no matters have been decided as of this time.

In addition, in order to further enhance the likelihood of the successful completion of the Tender Offer, the Offeror has held discussions with Oasis on multiple occasions to exchange opinions and also has, since the October 14 Changes to Terms, continued discussions with Oasis regarding the tender of shares in the Tender Offer; however, no matters have been decided as of this time.

(Omitted)

The Offeror plans that following the Squeeze-out Procedures, the 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, but it will be after Company Shares are delisted, and since the delisted shares do not fall under "Listed Share Certificates, Etc." (Article 24-6, Paragraph 1 of Financial Instruments and Exchange Act (hereinafter "FIEA"); 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 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 2,994 yen per 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 Shareholders 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.

Further, DG will reinvest some of the proceeds from the Share Buyback in the Offeror Parent Company or another wholly owning parent company of the Offeror designated by the Offeror and acquire common shares of such company (the "Reinvestment"). In the Reinvestment, the valuation of Company Shares, which will be the basis for deciding the

consideration per common share of the Offeror Parent Company or another wholly owning parent company of the Offeror designated by the Offeror, will be 3,683 yen (however, reasonable adjustments will be made in accordance with the ratio of consolidation for Company Shares in the Share Consolidation to be executed as part of the Squeeze-out Procedures and other changes, etc. in the total number of issued and outstanding shares of the Company), which is the same price as the Tender Offer Price, so that there will be no conflict with the principle of the uniformity of tender offer price (Article 27-2, Paragraph 3 of FIEA), and as a result of such transaction, DG is expected to hold approximately 20% (planned) of the ownership percentage of voting rights of the Offeror Parent Company or another wholly owning parent company of the Offeror designated by the Offeror (Note 10).

(Omitted)

The following diagrams show the structure of the Transactions.

(Omitted)

II. After the Tender Offer (November 19, 2026 (scheduled))

(Omitted)

III. After the Squeeze-out Procedures (early February 2027 (scheduled))

(Omitted)

IV. Funding for Share Buyback and Capital Reduction (mid-February 2027 (scheduled))

(Omitted)

V. After the Share Buyback (mid-February 2027 (scheduled))

(Omitted)

VI. After the Reinvestment (after mid-February 2027 (scheduled))

(Omitted)

(II) Background, purpose, and decision-making process leading to the Offeror's decision to implement the Tender Offer, and management policy after the Tender Offer

(ii) Background, purpose, and decision-making process leading to the Offeror's decision to implement the Tender Offer

(Before amendment)

(Omitted)

However, the Offeror believes that, due to the publication of the September 16 Proposer Press Release, which involves the issues described below, as well as the Proposer's continued maintenance of the Pre-Announced Tender Offer, the market price of the Company Shares has remained above the Tender Offer Price as of September 29, 2026, and the uncertain and unstable circumstances surrounding the shareholders of the Company and the Share Acquisition Rights Holders have continued.

(i) No prospect of satisfaction of the conditions precedent to the commencement of the Tender Offer (Proposer) as long as the Tender Offer continues

The Proposer changed the Tender Offer Price (Proposer) to 3,597 yen. However, as described in "(I) The Tender Offer Agreement" of "(6) Matters relating to material agreements regarding the Tender Offer" below, under the Tender Offer Agreement, in order for the Company to adopt a resolution expressing its opinion in favor of the Tender Offer (Proposer) and recommending that the shareholders of the Company tender their shares in the Tender Offer (Proposer), the Tender Offer Price (Proposer) must be equal to or greater than the Tender Offer Price (3,680 yen or more as of the publication of the September 16 Proposer Press Release and 3,682 yen or more following the October 14 Changes to Terms). Since the Tender Offer Price (Proposer) is below the Tender Offer Price as of September 16, 2026, it is objectively clear that, as long as the Tender Offer continues, there is no prospect that the Company will express its opinion in favor of the commencement of the Tender Offer (Proposer) or recommend that its shareholders tender their shares therein. Nevertheless, solely on the basis that, in substance, the Company's support and tender recommendation cannot be obtained, the Proposer continues to maintain the Pre-Announced Tender Offer without specifying the timing of commencement of the Tender Offer (Proposer). Specifically, despite the fact that the Proposer Clearance Procedures required to commence the Tender Offer (Proposer) have already been completed, the Proposer changed the scheduled commencement date of the Tender Offer (Proposer) from "mid-September 2026" to "undetermined" on the grounds that the condition precedent relating to the Obtainment of Support and Tender Recommendation Opinions (Tender Offer (Proposer)) has not been satisfied. In other words, the Offeror believes that, although the Proposer itself has created a situation in which the relevant condition precedent cannot be satisfied, it has refrained from commencing the Tender Offer (Proposer) by relying on such condition precedent and has instead continued to maintain its proposal in the form of the Pre-Announced Tender Offer. The Offeror believes that such conduct could be regarded as significantly deviating from the circumstances contemplated for pre-announcement of a tender offer (Question 31 of the "Q&A Regarding Tender Offers for Share Certificates, Etc." issued by the Planning and Markets Bureau of the Financial Services Agency states that "for example, if a person publicly announces that it intends to conduct a tender offer despite there being no reasonable basis for actually conducting the tender offer (including where there is no reasonable degree of certainty regarding the procurement of funds required for settlement of the tender offer), such conduct may constitute, among other things, the spreading of rumors (Article 158 of FIEA) or market manipulation (Article 159, Paragraph 2, Item 2 of FIEA)." Accordingly, the Offeror believes that there must be a reasonable basis for the tender offer to actually be conducted in order to lawfully make a pre-announcement of a tender offer). In light of the foregoing, the Offeror believes that such contradictory conduct can no longer possibly be regarded as a sincere proposal. The Offeror believes that such conduct by the Proposer provides no certainty whatsoever to the shareholders of the Company and is materially contrary to the interests of the shareholders as a whole.

(ii) Lack of realizability of the conditional tender offer price as long as the Tender Offer continues

The Proposer also changed the Conditional Tender Offer Price (Proposer) to 3,720 yen. However, as described in "(III) The Non-Tender Agreement (KDDI)" in "(6)

Matters relating to material agreements regarding the Tender Offer" below, under the Non-Tender Agreement (KDDI), in order for KDDI to tender its shares in the Tender Offer (Proposer), the Proposer is required to set the Tender Offer Price (Proposer) at a price equal to or above the KDDI Price Threshold and commence the Tender Offer (Proposer). However, not only the Tender Offer Price (Proposer) of 3,597 yen, but even the Conditional Tender Offer Price (Proposer) of 3,720 yen, is below the KDDI Price Threshold (3,756 yen following the October 14 Changes to Terms). Accordingly, it is also objectively clear that, as long as the Tender Offer continues, there is no prospect that the Proposer will be able to realize the Conditional Tender Offer Price (Proposer). In other words, with respect to the Conditional Tender Offer Price (Proposer) as well, the Proposer itself has created a situation in which the condition necessary for its realization cannot be satisfied. The Offeror believes that, by announcing, in a Pre-Announced Tender Offer for which there is no prospect of satisfaction of the conditions precedent, a Conditional Tender Offer Price (Proposer) that likewise has no prospect of being realized, the Proposer intends to impede the successful completion of the Tender Offer without being subject to the various restrictions that would otherwise apply if it were to commence a tender offer. The Offeror believes that this not only can hardly be regarded as a sincere proposal, but also unnecessarily causes confusion in the market and is materially contrary to the interests of the shareholders as a whole. Furthermore, in light of the fact that the Proposer has previously increased its proposed price on two occasions to a level satisfying the KDDI Price Threshold and has disclosed such fact as the reason for those price increases, the Offeror believes it is clear that, on this occasion, the Proposer is not seeking to obtain the Company's support and tender recommendation, but rather is deliberately making a proposal that has no prospect of realization with the intention of impeding the successful completion of the Tender Offer.

The Offeror believes that the conduct of the Proposer described above distorts the decision-making of the shareholders of the Company as to whether to tender their shares in the Tender Offer and unnecessarily causes confusion in the market, and that this situation should be resolved promptly. In such circumstances, the Offeror, with a view to providing the shareholders of the Company with an opportunity to sell their shares on more favorable terms and enhancing the likelihood of the successful completion of the Tender Offer, comprehensively considered factors such as the market price of the Company Shares, the status of tenders in the Tender Offer by the shareholders of the Company and the Share Acquisition Rights Holders, and the outlook for future tenders, and decided to change the Tender Offer Price from 3,680 yen to 3,681 yen. Accordingly, on September 29, 2026, the Offeror filed an Amendment to the Tender Offer Statement and, in connection therewith, pursuant to applicable laws and regulations, decided to extend the Tender Offer Period to October 14, 2026, which is the day falling 10 business days from September 29, 2026, the date of filing of such amendment, resulting in a total of 105 business days.

Following the September 29 Changes to Terms, the Proposer has continued to maintain the Pre-Announced Tender Offer involving the issues described in (i) and (ii) above, and the market price of the Company Shares has remained above the Tender Offer Price as of October 14, 2026, and the uncertain and unstable circumstances surrounding the shareholders of the Company and the Share

Acquisition Rights Holders have continued. The Offeror continues to believe that the conduct of the Proposer distorts the decision-making of the shareholders of the Company as to whether to tender their shares in the Tender Offer and unnecessarily causes confusion in the market, and that this situation should be resolved promptly. In particular, the Offeror considers it problematic that, with respect to the Pre-Announced Tender Offer by the Proposer, it remains unclear whether there is a prospect of satisfaction of the conditions precedent to the commencement of the Tender Offer (Proposer), and the timing of the commencement of the Tender Offer (Proposer) remains uncertain. If the Proposer believes that the Tender Offer (Proposer) offers the most attractive terms to the shareholders of the Company, the Proposer would be expected to commence the Tender Offer (Proposer); however, even as of this time, the timing of its commencement has not been made clear. Under these circumstances, where the Proposer continues to maintain the Pre-Announced Tender Offer without making clear the timing of the commencement of the Tender Offer (Proposer), and the uncertain and unstable circumstances surrounding the shareholders of the Company continue, the Offeror believes that providing the shareholders of the Company with a more favorable opportunity to sell their shares than the opportunity currently being offered would assist the shareholders in making their decisions as to whether to tender their shares and would also enhance the likelihood of the successful completion of the Tender Offer. Accordingly, the Offeror, with a view to providing the shareholders of the Company with a more favorable opportunity to sell their shares and enhancing the likelihood of the successful completion of the Tender Offer, comprehensively considered factors such as the market price of the Company Shares following the September 29 Changes to Terms, the status of tenders in the Tender Offer by the shareholders of the Company and the Share Acquisition Rights Holders, and the outlook for future tenders, and decided to change the Tender Offer Price to 3,682 yen and the Share Buyback Price to 2,993 yen.

In addition, in order to further enhance the likelihood of the successful completion of the Tender Offer, the Offeror has held discussions with Oasis on multiple occasions to exchange opinions and also has, since the September 29 Changes to Terms, continued discussions with Oasis and continues to engage in discussions with Oasis regarding the tender of shares in the Tender Offer; however, no matters have been decided as of this time.

(Omitted)

(After amendment)

(Omitted)

However, the Offeror believes that, due to the publication of the September 16 Proposer Press Release, which involves the issues described below, as well as the Proposer's continued maintenance of the Pre-Announced Tender Offer, the market price of the Company Shares has remained above the Tender Offer Price as of September 29, 2026, and the uncertain and unstable circumstances surrounding the shareholders of the Company and the Share Acquisition Rights Holders have continued.

(i) No prospect of satisfaction of the conditions precedent to the commencement of

the Tender Offer (Proposer) as long as the Tender Offer continues

The Proposer changed the Tender Offer Price (Proposer) to 3,597 yen. However, as described in "(I) The Tender Offer Agreement" of "(6) Matters relating to material agreements regarding the Tender Offer" below, under the Tender Offer Agreement, in order for the Company to adopt a resolution expressing its opinion in favor of the Tender Offer (Proposer) and recommending that the shareholders of the Company tender their shares in the Tender Offer (Proposer), the Tender Offer Price (Proposer) must be equal to or greater than the Tender Offer Price (3,680 yen or more as of the publication of the September 16 Proposer Press Release and 3,683 yen or more following the October 28 Changes to Terms). Since the Tender Offer Price (Proposer) is below the Tender Offer Price as of September 16, 2026, it is objectively clear that, as long as the Tender Offer continues, there is no prospect that the Company will express its opinion in favor of the commencement of the Tender Offer (Proposer) or recommend that its shareholders tender their shares therein. Nevertheless, solely on the basis that, in substance, the Company's support and tender recommendation cannot be obtained, the Proposer continues to maintain the Pre-Announced Tender Offer without specifying the timing of commencement of the Tender Offer (Proposer). Specifically, despite the fact that the Proposer Clearance Procedures required to commence the Tender Offer (Proposer) have already been completed, the Proposer changed the scheduled commencement date of the Tender Offer (Proposer) from "mid-September 2026" to "undetermined" on the grounds that the condition precedent relating to the Obtainment of Support and Tender Recommendation Opinions (Tender Offer (Proposer)) has not been satisfied. In other words, the Offeror believes that, although the Proposer itself has created a situation in which the relevant condition precedent cannot be satisfied, it has refrained from commencing the Tender Offer (Proposer) by relying on such condition precedent and has instead continued to maintain its proposal in the form of the Pre-Announced Tender Offer. The Offeror believes that such conduct could be regarded as significantly deviating from the circumstances contemplated for pre-announcement of a tender offer (Question 31 of the "Q&A Regarding Tender Offers for Share Certificates, Etc." issued by the Planning and Markets Bureau of the Financial Services Agency states that "for example, if a person publicly announces that it intends to conduct a tender offer despite there being no reasonable basis for actually conducting the tender offer (including where there is no reasonable degree of certainty regarding the procurement of funds required for settlement of the tender offer), such conduct may constitute, among other things, the spreading of rumors (Article 158 of FIEA) or market manipulation (Article 159, Paragraph 2, Item 2 of FIEA)." Accordingly, the Offeror believes that there must be a reasonable basis for the tender offer to actually be conducted in order to lawfully make a pre-announcement of a tender offer). In light of the foregoing, the Offeror believes that such contradictory conduct can no longer possibly be regarded as a sincere proposal. The Offeror believes that such conduct by the Proposer provides no certainty whatsoever to the shareholders of the Company and is materially contrary to the interests of the shareholders as a whole.

(ii) Lack of realizability of the conditional tender offer price as long as the Tender Offer continues

The Proposer also changed the Conditional Tender Offer Price (Proposer) to 3,720

yen. However, as described in "(III) The Non-Tender Agreement (KDDI)" in "(6) Matters relating to material agreements regarding the Tender Offer" below, under the Non-Tender Agreement (KDDI), in order for KDDI to tender its shares in the Tender Offer (Proposer), the Proposer is required to set the Tender Offer Price (Proposer) at a price equal to or above the KDDI Price Threshold and commence the Tender Offer (Proposer). However, not only the Tender Offer Price (Proposer) of 3,597 yen, but even the Conditional Tender Offer Price (Proposer) of 3,720 yen, is below the KDDI Price Threshold (3,757 yen following the October 28 Changes to Terms). Accordingly, it is also objectively clear that, as long as the Tender Offer continues, there is no prospect that the Proposer will be able to realize the Conditional Tender Offer Price (Proposer). In other words, with respect to the Conditional Tender Offer Price (Proposer) as well, the Proposer itself has created a situation in which the condition necessary for its realization cannot be satisfied. The Offeror believes that, by announcing, in a Pre-Announced Tender Offer for which there is no prospect of satisfaction of the conditions precedent, a Conditional Tender Offer Price (Proposer) that likewise has no prospect of being realized, the Proposer intends to impede the successful completion of the Tender Offer without being subject to the various restrictions that would otherwise apply if it were to commence a tender offer. The Offeror believes that this not only can hardly be regarded as a sincere proposal, but also unnecessarily causes confusion in the market and is materially contrary to the interests of the shareholders as a whole. Furthermore, in light of the fact that the Proposer has previously increased its proposed price on two occasions to a level satisfying the KDDI Price Threshold and has disclosed such fact as the reason for those price increases, the Offeror believes it is clear that, on this occasion, the Proposer is not seeking to obtain the Company's support and tender recommendation, but rather is deliberately making a proposal that has no prospect of realization with the intention of impeding the successful completion of the Tender Offer.

In addition, as described in "(II) The Non-Tender Agreement (DG)" and "(III) The Non-Tender Agreement (KDDI)" of "(6) Matters relating to material agreements regarding the Tender Offer" below, the Offeror believes that, as long as the Tender Offer continues, DG is not permitted to tender its shares in the Tender Offer (Proposer) under the Non-Tender Agreement (DG), and unless the Proposer changes the Tender Offer Price (Proposer) to a price exceeding the KDDI Price Threshold, KDDI is not permitted to tender its shares in the Tender Offer (Proposer) under the Non-Tender Agreement (KDDI). Accordingly, the Offeror believes that, under such circumstances, it would be difficult for the Proposer to secure the number of voting rights equivalent to two-thirds of the total voting rights of all shareholders of the Company necessary to take the Company Shares private, and that such proposal by the Proposer cannot be regarded as a proposal for taking the Company Shares private with a high likelihood of successful completion.

The Offeror believes that the conduct of the Proposer described above distorts the decision-making of the shareholders of the Company as to whether to tender their shares in the Tender Offer and unnecessarily causes confusion in the market, and that this situation should be resolved promptly. In such circumstances, the Offeror, with a view to providing the shareholders of the Company with an opportunity to sell their shares on more favorable terms and enhancing the likelihood of the successful

completion of the Tender Offer, comprehensively considered factors such as the market price of the Company Shares, the status of tenders in the Tender Offer by the shareholders of the Company and the Share Acquisition Rights Holders, and the outlook for future tenders, and decided to change the Tender Offer Price from 3,680 yen to 3,681 yen. Accordingly, on September 29, 2026, the Offeror filed an Amendment to the Tender Offer Statement and, in connection therewith, pursuant to applicable laws and regulations, decided to extend the Tender Offer Period to October 14, 2026, which is the day falling 10 business days from September 29, 2026, the date of filing of such amendment, resulting in a total of 105 business days.

Following the September 29 Changes to Terms, the Proposer has continued to maintain the Pre-Announced Tender Offer involving the issues described in (i) and (ii) above, and the market price of the Company Shares has remained above the Tender Offer Price as of October 14, 2026, and the uncertain and unstable circumstances surrounding the shareholders of the Company and the Share Acquisition Rights Holders have continued. The Offeror continues to believe that the conduct of the Proposer distorts the decision-making of the shareholders of the Company as to whether to tender their shares in the Tender Offer and unnecessarily causes confusion in the market, and that this situation should be resolved promptly. In particular, the Offeror considers it problematic that, with respect to the Pre-Announced Tender Offer by the Proposer, it remains unclear whether there is a prospect of satisfaction of the conditions precedent to the commencement of the Tender Offer (Proposer), and the timing of the commencement of the Tender Offer (Proposer) remains uncertain. If the Proposer believes that the Tender Offer (Proposer) offers the most attractive terms to the shareholders of the Company, the Proposer would be expected to commence the Tender Offer (Proposer); however, even as of October 14, 2026, the timing of its commencement has not been made clear. Under these circumstances, where the Proposer continues to maintain the Pre-Announced Tender Offer without making clear the timing of the commencement of the Tender Offer (Proposer), and the uncertain and unstable circumstances surrounding the shareholders of the Company continue, the Offeror believes that providing the shareholders of the Company with a more favorable opportunity to sell their shares than the opportunity currently being offered would assist the shareholders in making their decisions as to whether to tender their shares and would also enhance the likelihood of the successful completion of the Tender Offer. Accordingly, the Offeror, with a view to providing the shareholders of the Company with a more favorable opportunity to sell their shares and enhancing the likelihood of the successful completion of the Tender Offer, comprehensively considered factors such as the market price of the Company Shares following the September 29 Changes to Terms, the status of tenders in the Tender Offer by the shareholders of the Company and the Share Acquisition Rights Holders, and the outlook for future tenders, and decided to change the Tender Offer Price to 3,682 yen and the Share Buyback Price to 2,993 yen.

Thereafter, on October 16, 2026, the Consortium received a request from the Special Committee to increase the Tender Offer Price to a level at which the successful completion of the Tender Offer at an early stage could reasonably be expected, taking into account the market price of the Company Shares. The Consortium was also

informed that, on the same date, the Special Committee had also requested the Proposer to submit a proposal in a way that would resolve the dual-price structure. In response, on October 26, 2026, the Consortium responded that it could not accept the request that the Consortium increase the Tender Offer Price based on the market price of the Company Shares, given that such market price had been formed under the influence of the Pre-Announced Tender Offer by the Proposer involving the dual-price structure, and that the Consortium would consider how to respond after reviewing the details of the proposal to be presented by the Proposer in response to the Company's request.

Thereafter, the Proposer, in the name of BCPE Blitz Cayman, L.P., the SPV, published the October 26 Proposer Press Release. According to the October 26 Proposer Press Release, the Proposer decided to change the Tender Offer Price (Proposer) from 3,597 yen to 3,700 yen. The Conditional Tender Offer Price (Proposer) remains unchanged at 3,720 yen. In addition, according to the October 27 Company Press Release, on October 27, 2026, the Company requested the Offeror to enter into discussions regarding a change to the Tender Offer Price pursuant to the Tender Offer Agreement. As of October 27, 2026, there has been no change to the contents of the report of the Special Committee or to the Company's opinion announced on July 2, 2026 to express an opinion in favor of the Tender Offer, and leave the decision on whether to tender shares in the Tender Offer to the discretion of each shareholder of the Company, and leave the decision on whether to tender Share Acquisition Rights in the Tender Offer to the discretion of each Share Acquisition Rights Holder. However, neither the Tender Offer Price (Proposer) of 3,700 yen nor the Conditional Tender Offer Price (Proposer) of 3,720 yen satisfies the KDDI Price Threshold (3,756 yen as of the October 26 Proposer Press Release and 3,757 yen following the October 28 Changes to Terms). Furthermore, in light of the fact that, in the course of its previous price increases, the Proposer has changed the Tender Offer Price (Proposer) to prices exceeding the KDDI Price Threshold, the Offeror believes that the Proposer is fully aware of the conditions necessary for its proposal, including the Conditional Tender Offer Price (Proposer), which is premised on KDDI's cooperation, to have a prospect of realization. Nevertheless, in the October 26 Proposer Press Release, the Proposer did not state that it would commence the Tender Offer (Proposer) at a price exceeding the KDDI Price Threshold. Accordingly, the Offeror understands that, even following the publication of the terms of the proposal in the October 26 Proposer Press Release, the continuing uncertainty has not been resolved. Under these circumstances, the Offeror believes that providing the shareholders of the Company with a more favorable opportunity to sell their shares than the opportunity currently being offered would assist the shareholders in making their decisions as to whether to tender their shares and would also enhance the likelihood of the successful completion of the Tender Offer. Accordingly, the Offeror comprehensively considered factors such as the market price of the Company Shares following the October 14 Changes to Terms, the status of tenders in the Tender Offer by the shareholders of the Company and the Share Acquisition Rights Holders, and the outlook for future tenders, and, with a view to making the opportunity to sell their shares currently being offered to the shareholders of the Company more favorable and enhancing the likelihood of the successful completion of the Tender Offer, decided to change the Tender Offer Price

to 3,683 yen and the Share Buyback Price to 2,994 yen. Following the Proposer's increase of the Tender Offer Price (Proposer) to 3,700 yen, on October 27, 2026, the Offeror received from the Company a request for discussions regarding a change to the Tender Offer Price pursuant to the Tender Offer Agreement, taking into account the likelihood of satisfaction of the conditions precedent to the commencement of the Tender Offer (Proposer) by the Proposer in the event that the Tender Offer continues. The Offeror is considering how to respond in light of the contents of such request; however, no matters have been decided as of this time.

In addition, in order to further enhance the likelihood of the successful completion of the Tender Offer, the Offeror has held discussions with Oasis on multiple occasions to exchange opinions and also has, since the October 14 Changes to Terms, continued discussions with Oasis regarding the tender of shares in the Tender Offer; however, no matters have been decided as of this time.

(Omitted)

(iii) Background to and basis for calculation of the tender offer price by the Offeror

B. Basis for calculation of the tender offer price

(a) Common shares

(Before amendment)

(Omitted)

Thereafter, the Offeror comprehensively considered factors such as the changes in the market price of the Company Shares following the September 29 Changes to Terms, the status of tenders in the Tender Offer by the shareholders of the Company and the Share Acquisition Rights Holders, and the outlook for future tenders. In addition, the Offeror, after careful consideration from the perspective of providing the shareholders of the Company with an opportunity to sell their shares on more favorable terms and increasing the likelihood of successful completion of the Tender Offer, decided to change the Tender Offer Price from 3,681 yen to 3,682 yen.

The Tender Offer Price after the October 14 Changes to Terms (3,682 yen) represents a premium of 73.60% over the closing price of the Company Shares of 2,121 yen on the Prime Market of the Tokyo Stock Exchange on April 22, 2026, which is considered to be unaffected by the Speculative Reports, a premium of 75.08% over the simple average closing price of 2,103 yen for the one-month period up to such date, a premium of 88.92% over the simple average closing price of 1,949 yen for the three-month period up to such date, and a premium of 69.99% over the simple average closing price of 2,166 yen for the six-month period up to such date.

In addition, the Tender Offer Price after the October 14 Changes to Terms (3,682 yen) represents a premium of 32.73% over the closing price of the Company Shares of 2,774 yen on the Prime Market of the Tokyo Stock Exchange on May 11, 2026, the business day immediately preceding the date of the announcement of the Tender Offer, a premium of 52.02% over the simple average closing price of 2,422 yen for the one-month period up to such date, a premium of 80.05% over the simple average closing price of 2,045 yen for the three-month period up to such date, and a premium of

71.02% over the simple average closing price of 2,153 yen for the six-month period up to such date. Furthermore, the Tender Offer Price after the October 14 Changes to Terms (3,682 yen) represents a premium of 25.88% over the closing price of the Company Shares of 2,925 yen on May 12, 2026.

(After amendment)

(Omitted)

Thereafter, the Offeror comprehensively considered factors such as the changes in the market price of the Company Shares following the September 29 Changes to Terms, the status of tenders in the Tender Offer by the shareholders of the Company and the Share Acquisition Rights Holders, and the outlook for future tenders. In addition, the Offeror, after careful consideration from the perspective of providing the shareholders of the Company with an opportunity to sell their shares on more favorable terms and increasing the likelihood of successful completion of the Tender Offer, decided to change the Tender Offer Price from 3,681 yen to 3,682 yen.

Thereafter, the Offeror comprehensively considered factors such as the changes in the market price of the Company Shares following the October 14 Changes to Terms, the status of tenders in the Tender Offer by the shareholders of the Company and the Share Acquisition Rights Holders, and the outlook for future tenders. In addition, the Offeror, after careful consideration from the perspective of providing the shareholders of the Company with an opportunity to sell their shares on more favorable terms and increasing the likelihood of successful completion of the Tender Offer, decided to change the Tender Offer Price from 3,682 yen to 3,683 yen.

The Tender Offer Price after the October 28 Changes to Terms (3,683 yen) represents a premium of 73.64% over the closing price of the Company Shares of 2,121 yen on the Prime Market of the Tokyo Stock Exchange on April 22, 2026, which is considered to be unaffected by the Speculative Reports, a premium of 75.13% over the simple average closing price of 2,103 yen for the one-month period up to such date, a premium of 88.97% over the simple average closing price of 1,949 yen for the three-month period up to such date, and a premium of 70.04% over the simple average closing price of 2,166 yen for the six-month period up to such date.

In addition, the Tender Offer Price after the October 28 Changes to Terms (3,683 yen) represents a premium of 32.77% over the closing price of the Company Shares of 2,774 yen on the Prime Market of the Tokyo Stock Exchange on May 11, 2026, the business day immediately preceding the date of the announcement of the Tender Offer, a premium of 52.06% over the simple average closing price of 2,422 yen for the one-month period up to such date, a premium of 80.10% over the simple average closing price of 2,045 yen for the three-month period up to such date, and a premium of 71.06% over the simple average closing price of 2,153 yen for the six-month period up to such date. Furthermore, the Tender Offer Price after the October 28 Changes to Terms (3,683 yen) represents a premium of 25.91% over the closing price of the Company Shares of 2,925 yen on May 12, 2026.

(III) Decision-making process leading to the Company's decision to support the Tender Offer and the reasons therefor

(Before amendment)

(Omitted)

(xi) Background to the review following the change to terms by Kamgras 1 on October 14, 2026

Thereafter, the Offeror filed an Amendment to Tender Offer Statement on October 14, 2026 to amend the Tender Offer Price from 3,681 yen to 3,682 yen per share (which includes a premium of 32.73% over the closing price of the Company Shares of 2,774 yen on May 11, 2026, the business day immediately preceding the announcement date of the Tender Offer, 52.02% over the simple average closing price of 2,422 yen for the one month up to such date, 80.05% over the simple average closing price of 2,045 yen for the three months up to such date, and 71.02% over the simple average closing price of 2,153 yen for the six months up to such date; and also includes a premium of 73.60% over the closing price of the Company Shares of 2,121 yen on April 22, 2026, the business day immediately preceding April 23, 2026, the date of the Speculative Reports, 75.08% over the simple average closing price of 2,103 yen for the one month up to April 22, 2026, 88.92% over the simple average closing price of 1,949 yen for the three months up to April 22, 2026, and 69.99% over the simple average closing price of 2,166 yen for the six months up to April 22, 2026) and the Share Buyback Price from 2,992 yen to 2,993 yen.

Please note that, as of October 15, 2026, there have been no changes to the content of the report of the Special Committee, nor has there been any change to the Company's opinion dated July 2, 2026, which is in favor of the Tender Offer, and leaves the decision on whether to tender shares in the Tender Offer to the discretion of each shareholder, and leaves the decision on whether to tender the Share Acquisition Rights in the Tender Offer to the discretion of the Share Acquisition Rights Holders.

(After amendment)

(Omitted)

(xi) Background to the review following the change to terms by Kamgras 1 on October 14, 2026

Thereafter, the Offeror filed an Amendment to Tender Offer Statement on October 14, 2026 to amend the Tender Offer Price from 3,681 yen to 3,682 yen per share (which includes a premium of 32.73% over the closing price of the Company Shares of 2,774 yen on May 11, 2026, the business day immediately preceding the announcement date of the Tender Offer, 52.02% over the simple average closing price of 2,422 yen for the one month up to such date, 80.05% over the simple average closing price of 2,045 yen for the three months up to such date, and 71.02% over the simple average closing price of 2,153 yen for the six months up to such date; and also includes a premium of 73.60% over the closing price of the Company Shares of 2,121 yen on April 22, 2026, the business day immediately preceding April 23, 2026, the date of the Speculative Reports, 75.08% over the simple average closing price of 2,103 yen for the one month up to April 22, 2026, 88.92% over the simple average closing price of 1,949 yen for the three months up to April 22, 2026, and 69.99% over the

simple average closing price of 2,166 yen for the six months up to April 22, 2026) and the Share Buyback Price from 2,992 yen to 2,993 yen.

Please note that, as of October 15, 2026, there have been no changes to the content of the report of the Special Committee, nor has there been any change to the Company's opinion dated July 2, 2026, which is in favor of the Tender Offer, and leaves the decision on whether to tender shares in the Tender Offer to the discretion of each shareholder, and leaves the decision on whether to tender the Share Acquisition Rights in the Tender Offer to the discretion of the Share Acquisition Rights Holders.

(xii) Background to the review following the change to terms by Kamgras 1 on October 28, 2026

Thereafter, on October 16, 2026, the Special Committee requested the Consortium to increase the Tender Offer Price to a level at which the successful completion of the Tender Offer at an early stage could reasonably be expected, taking into account the market price of the Company Shares. On the same date, the Special Committee also requested the Proposer to resolve the dual-price structure and increase the Tender Offer Price (Proposer) to a level at which the commencement and the successful completion of the Tender Offer (Proposer) at an early stage could reasonably be expected. In response, on October 26, 2026, the Special Committee received a response from the Consortium that it could not accept the request that the Consortium increase the Tender Offer Price based on the market price of the Company Shares, given that such market price had been formed under the influence of the Pre-Announced Tender Offer by the Proposer involving the dual-price structure, and that the Consortium would consider how to respond after reviewing the details of the proposal to be presented by the Proposer in response to the Company's request. On October 26, 2026, the Company received a proposal from the Proposer to increase the Tender Offer Price (Proposer) to 3,700 yen per share (or 3,720 yen per share if the Proposer is able to enter into a non-tender agreement with KDDI Corporation) (the "October 26 Proposal"). In addition, because the Tender Offer Price (Proposer) in the October 26 Proposal was higher than the Tender Offer Price as of October 27, 2026, on October 27, 2026, the Company requested the Offeror to hold discussions regarding a change to the Tender Offer Price (the "October 27 Request for Discussions") pursuant to the Tender Offer Agreement.

Thereafter, the Offeror filed an Amendment to Tender Offer Statement on October 28, 2026 to amend the Tender Offer Price from 3,682 yen to 3,683 yen per share (which includes a premium of 32.77% over the closing price of the Company Shares of 2,774 yen on May 11, 2026, the business day immediately preceding the announcement date of the Tender Offer, 52.06% over the simple average closing price of 2,422 yen for the one month up to such date, 80.10% over the simple average closing price of 2,045 yen for the three months up to such date, and 71.06% over the simple average closing price of 2,153 yen for the six months up to such date; and also includes a premium of 73.64% over the closing price of the Company Shares of 2,121 yen on April 22, 2026, the business day immediately preceding April 23, 2026, the date of the Speculative Reports, 75.13% over the simple average closing price of 2,103 yen for the one month up to April 22, 2026, 88.97% over the simple average closing price of 1,949 yen for the three months up to April 22, 2026, and 70.04% over the simple average closing price of 2,166 yen for the six months up to April 22, 2026) and the Share Buyback Price from 2,993 yen to 2,994 yen. The Offeror has been considering how

to respond to the October 27 Request for Discussions; however, no matters have been determined as of this time.

Please note that, as of October 29, 2026, there have been no changes to the content of the report of the Special Committee, nor has there been any change to the Company's opinion dated July 2, 2026, which is in favor of the Tender Offer, and leaves the decision on whether to tender shares in the Tender Offer to the discretion of each shareholder, and leaves the decision on whether to tender the Share Acquisition Rights in the Tender Offer to the discretion of the Share Acquisition Rights Holders.

(3) Measures to ensure fairness of the Tender Offer

(VIII) Measures to ensure opportunities for purchase from other purchasers

(Before amendment)

(Omitted)

The Offeror has set the period for tender offer, etc. in the Tender Offer (the "Tender Offer Period") at 115 business days, while the shortest statutory period is 20 business days. By setting the Tender Offer Period relatively longer compared to the shortest period stipulated under laws and regulations, the Offeror ensures that the Company's shareholders and the Share Acquisition Rights Holders will be provided with an appropriate opportunity to make a decision on whether to tender their share certificates, etc. in the Tender Offer and ensures opportunities for competing offerors to make a competing tender offer, etc. to the Company Shares, thereby intending to ensure the fairness of the Tender Offer Price.

(Omitted)

(After amendment)

(Omitted)

The Offeror has set the period for tender offer, etc. in the Tender Offer (the "Tender Offer Period") at 125 business days, while the shortest statutory period is 20 business days. By setting the Tender Offer Period relatively longer compared to the shortest period stipulated under laws and regulations, the Offeror ensures that the Company's shareholders and the Share Acquisition Rights Holders will be provided with an appropriate opportunity to make a decision on whether to tender their share certificates, etc. in the Tender Offer and ensures opportunities for competing offerors to make a competing tender offer, etc. to the Company Shares, thereby intending to ensure the fairness of the Tender Offer Price.

(Omitted)

(4) Policies on reorganization, etc. after the Tender Offer

(Before amendment)

(Omitted)

Specifically, after the Tender Offer is completed, pursuant to Article 180 of the Companies Act, the Offeror plans to request that the Company hold an extraordinary general meeting

of shareholders (“Extraordinary General Meeting of Shareholders”) which will include among its agenda items proposals for consolidation of the Company Shares (“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. The timing of the Extraordinary General Meeting of Shareholders is subject to change depending on when the Tender Offer is completed, but it is currently scheduled for mid-December 2026. If the Offeror makes such request, the Company will comply with such request. The Offeror and the Non-Tendering Shareholders will support the above proposals at the Extraordinary General Meeting of Shareholders.

(Omitted)

(After amendment)

(Omitted)

Specifically, after the Tender Offer is completed, pursuant to Article 180 of the Companies Act, the Offeror plans to request that the Company hold an extraordinary general meeting of shareholders (“Extraordinary General Meeting of Shareholders”) which will include among its agenda items proposals for consolidation of the Company Shares (“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. The timing of the Extraordinary General Meeting of Shareholders is subject to change depending on when the Tender Offer is completed, but it is currently scheduled for early January 2027. If the Offeror makes such request, the Company will comply with such request. The Offeror and the Non-Tendering Shareholders will support the above proposals at the Extraordinary General Meeting of Shareholders.

(Omitted)

End