[Translation]

August 3, 2026

To whom it may concern

Company Name: Kakaku.com, Inc.
Representative: Atsuhiro Murakami, President
(Prime Market of Tokyo Stock Exchange, Securities Code 2371)
Contact: Shinichi Kasuya
Director, Senior Managing Executive Officer, and CFO
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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, 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 July 17, 2026)).

As described in the press release published by the Company on July 30, 2026 and titled "Notice regarding the Scheduled Commencement of a Tender Offer for the Share Certificates, Etc. of the Company by BCPE Blitz Cayman, L.P.," on July 29, 2026, the Company received from the investment funds advised by Bain Capital Private Equity, LP and their group ("Bain Capital") and LY Corporation ("LY Corporation"; together with Bain Capital, collectively, the "Proposer") a proposal for increasing the tender offer price (the "July 29 Proposal"), and the "(Update) Notice Concerning Scheduled Commencement of Tender Offer for Kakaku.com, Inc. (Securities Code: 2371) by BCPE Blitz Cayman, L.P. and Planned Indirect Joint Investment by the Company in BCPE Blitz Cayman, L.P." (including a press release published by Bain Capital and titled "Notice Concerning Scheduled Commencement of Tender Offer for Kakaku.com, Inc. (Securities Code:

2371)) (the "Public Announcement Press Releases") has published by LY Corporation. Because the tender offer price of 3,520 yen (or 3,640 yen if the non-tender agreement could be entered into with KDDI Corporation ("KDDI")) set forth in the July 29 Proposal exceeded, as of July 29, 2026, the tender offer price (the "Tender Offer Price") in the tender offer (the "Tender Offer") commenced by Kamgras 1 K.K. (the "Offeror"), the Company, on July 29, 2026, submitted the Offeror a request to enter into discussions regarding a change to the Tender Offer Price pursuant to the tender offer agreement (the "Tender Offer Agreement") entered into with the Offeror. Because the Tender Offer and the tender offer by the Proposer are in a competing relationship, the Company's board of directors and the Special Committee intend, going forward, to engage in good-faith discussions and other communications with the Offeror and the Proposer and carefully 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.

As of today, there have been no changes to the content of the report published by the special committee of the Company established for the examination of the transactions for taking the Company Shares private (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 by the Company, 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 each holder of the Share Acquisition Rights of the Company (the "Share Acquisition Rights Holder").

On July 31, 2026, the Offeror filed an Amendment to Tender Offer Statement (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, and July 17) and, in connection therewith, decided to extend the Tender Offer Period to August 17, 2026, which is the day falling 10 business days from July 31, 2026, the date of filing of the Amendment to Tender Offer Statement, for a total of 67 business days.

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 August <u>3</u>, 2026 (<u>58</u> business days)
Tender offer price	3,450 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 August 17, 2026 (67 business days)
Tender offer price	3,450 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

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)

Subsequently, taking into comprehensive account the contents of LY Corporation's press release dated July 1, 2026 titled "(Update) Notice Concerning the Submission of a Legally Binding Proposal Regarding the Capital Policy of Kakaku.com, Inc.," the market price of the Company Shares thereafter, the status of tenders in the Tender Offer by the Company's shareholders and the Share Acquisition Rights Holders, the outlook for future tenders, and other relevant factors, and based on the request for discussions regarding a change to the Tender Offer Price received from the Company on the same date, the Offeror decided, after sincere consideration, to increase the Tender Offer Price from 3,000 yen to 3,450 yen. Accordingly, on July 17, 2026, the Offeror filed an Amendment to Tender Offer Statement and, in connection therewith, decided to extend the Tender Offer Period to August 3, 2026, which is the day falling 10 business days from July 17, 2026, the date of filing of the Amendment to Tender Offer Statement, for a total of 58 business days (such change in the Tender Offer Price and the extension of the Tender Offer Period; collectively referred to as the "Changes to Terms"). The Consortium further believes, as described in "(ii) Background, purpose, and decision-making process leading to the Offeror's decision to implement the Tender Offer" in "(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" below, that the tender offer price of 3,500 yen set forth in the July 1 Proposal, which is set on the premise of the execution of a non-tender agreement between the Proposer and KDDI, is not a realizable price, that the Tender Offer Price after the Changes to Terms (3,450 yen) represents the highest price exceeding the realizable tender offer price of 3,384 yen set forth in the July 1 Proposal, and that the Tender Offer is considered to be superior to the July 1 Proposal from the perspectives of both the likelihood of successful completion and the timing of completion. Accordingly, the Consortium believes that the Tender Offer can be successfully completed through the Changes to Terms.

(Omitted)

II. After the Tender Offer (August 7, 2026 (scheduled))

(Omitted)

III. After the Squeeze-out Procedures (mid-October 2026 (scheduled))

(Omitted)

IV. Funding for Share Buyback and Capital Reduction (early November 2026 (scheduled))

(Omitted)

(After amendment)

(Omitted)

Subsequently, taking into comprehensive account the contents of LY Corporation's press release dated July 1, 2026 titled "(Update) Notice Concerning the Submission of a Legally Binding Proposal Regarding the Capital Policy of Kakaku.com, Inc.," the market price of the Company Shares thereafter, the status of tenders in the Tender Offer by the Company's shareholders and the Share Acquisition Rights Holders, the outlook for future tenders, and other relevant factors, and based on the request for discussions regarding a change to the Tender Offer Price received from the Company on the same date, the Offeror decided, after sincere consideration, to increase the Tender Offer Price from 3,000 yen to 3,450 yen. Accordingly, on July 17, 2026, the Offeror filed an Amendment to Tender Offer Statement and, in connection therewith, decided to extend the Tender Offer Period to August 3, 2026, which is the day falling 10 business days from July 17, 2026, the date of filing of the Amendment to Tender Offer Statement, for a total of 58 business days (such change in the Tender Offer Price and the extension of the Tender Offer Period; collectively referred to as the "Changes to Terms"). The Consortium further believes, as described in "(ii) Background, purpose, and decision-making process leading to the Offeror's decision to implement the Tender Offer" in "(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" below, that the tender offer price of 3,500 yen set forth in the July 1 Proposal, which is set on the premise of the execution of a non-tender agreement between the Proposer and KDDI, is not a realizable price, that the Tender Offer Price after the Changes to Terms (3,450 yen) represents the highest price exceeding the realizable tender offer price of 3,384 yen set forth in the July 1 Proposal, and that the Tender Offer is considered to be superior to the July 1 Proposal from the perspectives of both the likelihood of successful completion and the timing of completion. Accordingly, the Consortium believes that the Tender Offer can be successfully completed through the Changes to Terms.

Subsequently, on July 29, 2026, BCPE Blitz Cayman, L.P. as the SPV published the "Notice Concerning Scheduled Commencement of Tender Offer for Kakaku.com, Inc. (Securities Code: 2371)." Accordingly, the Company announced that it received from the Proposer a proposal for increasing the tender offer price as an updated version of the July 1 Proposal (the "July 29 Proposal") in the "Notice regarding the Scheduled Commencement of a Tender Offer for the Share Certificates, Etc. of the Company by BCPE Blitz Cayman, L.P." In addition, as described in "(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" below, on July 29, 2026, the Consortium received a request from the Company for discussions regarding a change to the Tender Offer Price. The Consortium intends, in response to such request for discussions, to engage in discussions with the Company, including with respect to changes to the Tender Offer Price, with a view to the successful completion of the Tender Offer; however, as of July 31, 2026, no decisions have been made.

The Offeror has decided to file an Amendment to Tender Offer Statement on July 31, 2026, pursuant to Article 27-8, paragraph (2) of the FIEA, in order to provide the Company's shareholders and the Share Acquisition Rights Holders with sufficient information regarding status of these public announcements made by the Proposer and the Company, as well as the Consortium's stated intention to consider the Company's above request for discussions. As a result of the filing of such amendment, the Tender Offer Period has been extended until August 17, 2026, effective as of July 31, 2026, pursuant to Article 13, paragraph (2), item (ii), (a) of the Order for Enforcement of the Financial Instruments and Exchange Act, resulting in a total Tender Offer Period of 67 business days.

(Omitted)

II. After the Tender Offer (August 24, 2026 (scheduled))

(Omitted)

III. After the Squeeze-out Procedures (early November 2026 (scheduled))

(Omitted)

IV. Funding for Share Buyback and Capital Reduction (mid-November 2026 (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)

Following the above deliberations, on July 17, 2026, the Consortium decided to change the Tender Offer Price to 3,450 yen and the Share Buyback Price to 2,805 yen.

(Omitted)

(After amendment)

(Omitted)

Following the above deliberations, on July 17, 2026, the Consortium decided to change the Tender Offer Price to 3,450 yen and the Share Buyback Price to 2,805 yen.

Subsequently, the Consortium received a communication from the Company that the Company had received the July 29 Proposal from the Proposer, and on July 29, 2026, received from the Company a sharing of the contents of the July 29 Proposal by reference to the notice published by the SPV on the same date entitled "Notice Concerning Scheduled Commencement of Tender Offer for Kakaku.com, Inc. (Securities Code: 2371)" (for the contents of the July 29 Proposal, please refer to the "Notice Concerning Scheduled Commencement of Tender Offer for Kakaku.com, Inc. (Securities Code: 2371)" published by the SPV on July 29, 2026), and on the same date, received from the Company a request to enter into discussions regarding a change to the Tender Offer Price pursuant to the Tender Offer Agreement. The Consortium intends, in response to such request for discussions, to engage in discussions with the Company, including with respect to changes to the Tender Offer Price, with a view to the successful completion of the Tender Offer; however, no decisions have been made at this time.

(Omitted)

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

(v) Background to the review following the proposal made by Kamgras 1 on July 15, 2026

(Before amendment)

(Omitted)

Thereafter, on July 15, 2026, the Company received a proposal from the Offeror and DG, setting the Tender Offer Price at 3,450 yen (representing a premium of 24.37% over the closing price of the Company Shares of 2,774 yen on May 11, 2026, the business day immediately preceding the date of the announcement of the Tender Offer, a premium of 42.44% over the simple average closing price of 2,422 yen for the most recent one-month period, a premium of 68.70% over the simple average closing price of 2,045 yen for the most recent three-month period, and a premium of 60.24% over the simple average closing price of 2,153 yen for the most recent six-month period. It also represents a premium of 62.66% 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 on which the Speculative Reports were published, a premium of 64.05% over the simple average closing price of 2,103 yen for the one-month period until April 22, 2026, a premium of 77.01% over the simple average closing price of 1,949 yen for the three-month period until April 22, 2026, and a premium of 59.28% over the simple average closing price of 2,166 yen for the six-month period until April 22, 2026), and a Share Buyback Price of 2,805 yen. The Share Buyback Price in the July 15 Proposal (Consortium) is set on the premise that both DG and KDDI would participate in the Share Buyback. On July 17, 2026, the Offeror filed an Amendment to Tender Offer Statement and amended the Tender Offer Price from 3,000 yen to 3,450 yen.

As of July 17, 2026, there have been no changes to the content of the Special Committee's report, nor has there been any change to the Company's opinion dated July 2, 2026, which is in favor of the Tender Offer, 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 each Share Acquisition Rights Holder.

(After amendment)

(Omitted)

Thereafter, on July 15, 2026, the Company received a proposal from the Offeror and DG, setting the Tender Offer Price at 3,450 yen (representing a premium of 24.37% over the closing price of the Company Shares of 2,774 yen on May 11, 2026, the business day immediately preceding the date of the announcement of the Tender Offer, a premium of 42.44% over the simple average closing price of 2,422 yen for the most recent one-month period, a premium of 68.70% over the simple average closing price of 2,045 yen for the most recent three-month period, and a premium of 60.24% over the simple average closing price of 2,153 yen for the most recent six-month period. It also represents a premium of 62.66% 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 on which the Speculative Reports were published, a premium of 64.05% over the simple average closing price of 2,103 yen for the one-month period until April 22, 2026, a premium of 77.01% over the simple average closing price of 1,949 yen for the three-month period until April 22, 2026, and a premium of 59.28% over the simple average closing price of 2,166 yen for the six-month period until April 22, 2026), and a Share Buyback Price of 2,805 yen. The Share Buyback Price in the July 15 Proposal (Consortium) is set on the premise that both DG and KDDI would participate in the Share Buyback. On July 17, 2026, the Offeror filed an Amendment to Tender Offer Statement and amended the Tender Offer Price from 3,000 yen to 3,450 yen.

As of July 17, 2026, there have been no changes to the content of the Special Committee's report, nor has there been any change to the Company's opinion dated July 2, 2026, which is in favor of the Tender Offer, 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 each Share Acquisition Rights Holder.

(vi) Background to the review following the proposal made by the Proposer on July 29, 2026

Subsequently, the Company, on July 29, 2026, received from the Proposer a proposal for increasing the Tender Offer Price (Proposer) as an updated version of the July 1 Proposal (the "July 29 Proposal"), and LY Corporation published a press release titled "(Update) Notice Concerning Scheduled Commencement of Tender Offer for Kakaku.com, Inc. (Securities Code: 2371) by BCPE Blitz Cayman, L.P. and Planned Indirect Joint Investment by the Company in BCPE Blitz Cayman, L.P." (including a press release published by Bain Capital and titled "Notice Concerning Scheduled Commencement of Tender Offer for Kakaku.com, Inc. (Securities Code: 2371)," the "Public Announcement Press Releases"). According to the Public Announcement Press Releases, the SPV decided on July 29, 2026 to implement the Tender Offer (Proposer) under the Financial Instruments and Exchange Act as part of the Proposer Transactions to acquire all of the Company Shares (excluding the treasury shares owned by the Company) and thereby take the Company Shares private through a tender offer for the Company Shares and the Share Acquisition Rights with cash as the consideration, followed by squeeze-out procedures.

According to the Public Announcement Press Releases, the principal terms of the Tender Offer (Proposer) are as follows.

- Tender Offer Price (Proposer): 3,520 yen (or 3,640 yen if the SPV is able to enter into a non-tender agreement with KDDI)
- Minimum number of shares to be purchased: 131,805,000 shares (ownership ratio of share certificates, etc. of the SPV after the implementation of the Tender Offer (Proposer) will be 66.05%)
- Tender offer period: 20 business days

The SPV plans to commence the Tender Offer (Proposer) promptly after the time when the Clearances are reasonably expected to be obtained or completed and the Company has obtained a resolution of its board of directors for the Company to express an opinion in favor of the Tender Offer (Proposer) and to recommend that the Company's shareholders tender their shares in the Tender Offer (Proposer), and the SPV expects such commencement to occur in mid-September 2026.

The conditions precedent to the implementation of the Tender Offer (Proposer) are as follows, and the SPV expects that each of those conditions precedent will be satisfied:

(i) the Company has obtained a resolution of its board of directors for the Company to express an opinion in favor of the Tender Offer (Proposer) and to recommend that the Company's shareholders tender their shares in the Tender Offer (Proposer) and such resolution remains unchanged without any withdrawal thereof or change thereto;

(ii) the Company has obtained a report from the Special Committee stating that it is appropriate for the Company's board of directors to resolve for the Company to express an opinion in favor of the Tender Offer (Proposer) and to recommend that the Company's shareholders tender their shares in the Tender Offer (Proposer), and that the Special Committee continues to have such opinion without any withdrawal thereof or change thereto;

(iii) no material change in the business or property of the Company or its subsidiaries, or any other circumstance that would significantly compromise its ability to achieve the purpose of the Tender Offer (Proposer), as stipulated in the proviso to Article 27-11, Paragraph 1 of the Financial Instruments and Exchange Act, has occurred;

(iv) the Clearances have been or are reasonably expected to be obtained or completed; and

(v) there exists no material fact about business (as defined in Article 166, Paragraph 2 of the Financial Instruments and Exchange Act) of the Company that has not been publicized (as such term is defined in Paragraph 4 of Article 166 of the Financial Instruments and Exchange Act) by the Company.

In connection with the implementation of the Tender Offer (Proposer), on July 27, 2026, the SPV also entered into an additional agreement regarding the Tender Agreement (Oasis) with Oasis, and agreed that (i) the Tender Offer Price (Proposer) will be set at 3,520 yen (or 3,640 yen if the SPV is able to enter into a non-tender agreement with KDDI), (ii) the SPV intends, by July 31, 2026, to make a legally binding proposal to the Company setting the Tender Offer Price (Proposer) at 3,520 yen (or 3,640 yen if the SPV is able to enter into a non-tender agreement with KDDI), or to make a prior announcement of the Tender Offer (Proposer) setting the Tender Offer Price (Proposer) at 3,520 yen (or 3,640 yen if the SPV is able to enter into a non-tender agreement with KDDI), and (iii) by making a legally binding proposal to the Company, or making a prior announcement of the Tender Offer (Proposer), as described in (ii), the Tender Offer Price (Proposer) will be deemed to have been changed to an amount equal to or greater than the Competing Price with the Tender Offer Price (Proposer). Subsequently, on July 29, 2026, the SPV issued a prior announcement regarding the Tender Offer (Proposer) to the effect that the Tender Offer Price (Proposer) will be set at 3,520 yen (or 3,640 yen if the SPV is able to enter into a non-tender agreement with KDDI) upon the publication of the Public Announcement Press Releases. Accordingly, Oasis will continue to have an obligation to tender its Company Shares in the Tender Offer (Proposer) unless the price for purchase, etc. per Company Share in the Tender Offer is increased to 3,556 yen or greater and the same process as that described above is completed.

As of August 3, 2026, there has been no changes to the content of the Special Committee's report, nor has there been any change to the Company's opinion dated July 2, 2026, which is in favor of the Tender Offer, 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 each Share Acquisition Rights Holder.

(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 58 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)

The Offeror has set the period for tender offer, etc. in the Tender Offer (the "Tender Offer Period") at 67 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 late September 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 October 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)

End