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November 28, 2025

To Whom It May Concern:

Company name: BrainPad Inc.

Representative: Tomohiro Sekiguchi, Representative Director, President and CEO
(Securities code: 3655, Listing: The Prime Market of the Tokyo Stock Exchange)

Inquiries: Natsuki Shinki, Chief Financial Officer (Telephone: +81-3-6721-7701)

(Amendment) Notice Regarding Partial Amendment to the “Notice Regarding the Opinion in Support of the Tender Offer for the Shares of the Company by Fujitsu Limited, Recommendation to Tender the Shares, and Execution of the Business Integration Agreement”

BrainPad Inc. (the “Company”) hereby announces that certain matters in the “Notice Regarding the Opinion in Support of the Tender Offer for the Shares of the Company by Fujitsu Limited, Recommendation to Tender the Shares, and Execution of the Business Integration Agreement” released by the Company as of October 30, 2025 (the “Press Release on the Company’s Opinion”) require amendment, as set forth below, consequent to the execution of the tender offer agreement between Fujitsu Limited (the “Tender Offeror”) and ITOCHU Corporation, the 5th-largest shareholder of the Company, on November 28, 2025, pursuant to which ITOCHU Corporation will tender all common shares of the Company (the “Company Shares”) that are held by ITOCHU Corporation, in the tender offer for the Company Shares by the Tender Offeror (the “Tender Offer”). Amended portions are underlined.

I. Expression of Opinion on the Tender Offer

3. Details of and Grounds and Reasons for the Opinion on the Tender Offer

(2) Grounds and Reasons for the Opinion

A. Outline of the Tender Offer

(Before amendment)

(Omitted)

Upon conducting the Tender Offer, as of today, the Tender Offeror executed a tender offer agreement with DisciPline Inc. (number of shares held: 2,351,400 shares, ownership ratio (Note 1): 11.25%; “DisciPline”), the 2nd-largest shareholder of the Company, (the “Tender Offer Agreement (DisciPline)”) to tender all of the Company Shares held by DisciPline (the “Shares to

be Tendered (Discipline)”) in the Tender Offer, a tender offer agreement with Mr. Seinosuke Sato (number of shares held: 1,691,880 shares, ownership ratio: 8.09%; “Mr. Sato”), Director and the 3rd largest shareholder of the Company (the “Tender Offer Agreement (Mr. Sato)”) to tender 1,679,900 shares (ownership ratio: 8.03%) (excluding 11,980 restricted shares granted by the Company to Mr. Sato under the restricted share compensation plan, for which the restrictions on transfer have not been lifted as of today) (with respect to 1,679,900 shares, (i) the Shares Subject to Security Interest (Mr. Sato) (as defined in “4. Matters Concerning Material Agreements Regarding the Tender Offer” below) shall be limited to cases where the security interests established thereon are released before the last day of the period for purchases, etc. in the Tender Offer (the “Tender Offer Period”) (or, if the Tender Offer Period is extended, the last day of the extended Tender Offer Period; the same applies hereinafter), and (ii) the Shares Subject to Share Lending (Mr. Sato) (as defined in “4. Matters Concerning Material Agreements Regarding the Tender Offer” below) shall be limited to cases where share lending transactions for such shares are closed and the Shares Subject to Share Lending (Mr. Sato) are returned to Mr. Sato before the last day of the Tender Offer Period) (the “Shares to be Tendered (Mr. Sato)”) in the Tender Offer, a tender offer agreement with Resona Holdings, Inc. (number of shares held: 557,500 shares, ownership ratio: 2.67%; “Resona Holdings”), the 6th-largest shareholder of the Company (the “Tender Offer Agreement (Resona Holdings)”) to tender all of the Company Shares held by Resona Holdings (the “Shares to be Tendered (Resona Holdings)”) in the Tender Offer, and a tender offer agreement with Mr. Takafumi Takahashi (number of shares held: 268,190 shares, ownership ratio: 1.28%; “Mr. Takahashi”), Chairman and the 10th-largest shareholder of the Company (Discipline, Mr. Sato, Resona Holdings, and Mr. Takahashi are hereinafter collectively referred to as the “Prospective Tendering Shareholders”) (the “Tender Offer Agreement (Mr. Takahashi)”) and, collectively with the Tender Offer Agreement (Discipline), the Tender Offer Agreement (Mr. Sato), and the Tender Offer Agreement (Resona Holdings), the “Tender Offer Agreements”) to tender 256,000 shares (ownership ratio: 1.22%) (excluding 12,190 restricted shares granted by the Company to Mr. Takahashi under the restricted share compensation plan, for which the restrictions on transfer have not been lifted as of today) (with respect to 256,000 shares, the Shares Subject to Share Lending (Mr. Takahashi) (as defined in “4. Matters Concerning Material Agreements Regarding the Tender Offer” below) shall be limited to cases where share lending transactions for such shares are closed and the Shares Subject to Share Lending (Mr. Takahashi) are returned to Mr. Takahashi on or before the last day of the Tender Offer Period) (the “Shares to be Tendered (Mr. Takahashi)”) in the Tender Offer. Under the Tender Offer Agreements, the Prospective Tendering Shareholders have agreed to tender 4,844,800 shares (ownership ratio: 23.17%) of the Company Shares they hold (number of shares held: 4,868,970 shares; ownership ratio: 23.29%) in the Tender Offer. For details of the Tender Offer Agreements, please refer to “(2) Tender Offer Agreements” in “4. Matters Concerning Material Agreements Regarding the Tender Offer” below.

(Omitted)

(After amendment)

(Omitted)

Upon conducting the Tender Offer, on October 30, 2025, the Tender Offeror executed a tender offer agreement with Discipline Inc. (number of shares held: 2,351,400 shares, ownership ratio (Note 1): 11.25%; “Discipline”), the 2nd-largest shareholder of the Company (the “Tender Offer Agreement (Discipline)”) to tender all of the Company Shares held by Discipline (the “Shares to be Tendered (Discipline)”) in the Tender Offer, a tender offer agreement with Mr. Seinosuke Sato (number of shares held: 1,691,880 shares, ownership ratio: 8.09%; “Mr. Sato”), Director and the

3rd largest shareholder of the Company (the “Tender Offer Agreement (Mr. Sato)”) to tender 1,679,900 shares (ownership ratio: 8.03%) (excluding 11,980 restricted shares granted by the Company to Mr. Sato under the restricted share compensation plan, for which the restrictions on transfer have not been lifted as of October 30, 2025) (with respect to 1,679,900 shares, (i) the Shares Subject to Security Interest (Mr. Sato) (as defined in “4. Matters Concerning Material Agreements Regarding the Tender Offer” below) shall be limited to cases where the security interests established thereon are released before the last day of the period for purchases, etc. in the Tender Offer (the “Tender Offer Period”) (or, if the Tender Offer Period is extended, the last day of the extended Tender Offer Period; the same applies hereinafter), and (ii) the Shares Subject to Share Lending (Mr. Sato) (as defined in “4. Matters Concerning Material Agreements Regarding the Tender Offer” below) shall be limited to cases where share lending transactions for such shares are closed and the Shares Subject to Share Lending (Mr. Sato) are returned to Mr. Sato before the last day of the Tender Offer Period) (the “Shares to be Tendered (Mr. Sato)”) in the Tender Offer, a tender offer agreement with Resona Holdings, Inc. (number of shares held: 557,500 shares, ownership ratio: 2.67%; “Resona Holdings”), the 6th-largest shareholder of the Company (the “Tender Offer Agreement (Resona Holdings)”) to tender all of the Company Shares held by Resona Holdings (the “Shares to be Tendered (Resona Holdings)”) in the Tender Offer, and a tender offer agreement with Mr. Takafumi Takahashi (number of shares held: 268,190 shares, ownership ratio: 1.28%; “Mr. Takahashi”), Chairman and the 10th-largest shareholder of the Company (Discipline, Mr. Sato, Resona Holdings, and Mr. Takahashi are hereinafter collectively referred to as the “Prospective Tendering Shareholders as of October 30, 2025”) (the “Tender Offer Agreement (Mr. Takahashi)”) and, collectively with the Tender Offer Agreement (Discipline), the Tender Offer Agreement (Mr. Sato), and the Tender Offer Agreement (Resona Holdings), the “Tender Offer Agreements Dated October 30, 2025”) to tender 256,000 shares (ownership ratio: 1.22%) (excluding 12,190 restricted shares granted by the Company to Mr. Takahashi under the restricted share compensation plan, for which the restrictions on transfer have not been lifted as of October 30, 2025) (with respect to 256,000 shares, the Shares Subject to Share Lending (Mr. Takahashi) (as defined in “4. Matters Concerning Material Agreements Regarding the Tender Offer” below) shall be limited to cases where share lending transactions for such shares are closed and the Shares Subject to Share Lending (Mr. Takahashi) are returned to Mr. Takahashi on or before the last day of the Tender Offer Period) (the “Shares to be Tendered (Mr. Takahashi)”) in the Tender Offer. In addition, on November 28, 2025, the Tender Offeror executed a tender offer agreement with ITOCHU Corporation (number of shares held: 669,000 shares, ownership ratio: 3.20%; “Itochu Corporation”; the Prospective Tendering Shareholders as of October 30, 2025 and Itochu Corporation are hereinafter collectively referred to as the “Prospective Tendering Shareholders”), the 5th-largest shareholder of the Company (the “Tender Offer Agreement (Itochu Corporation)”) and, collectively with the Tender Offer Agreements Dated October 30, 2025, the “Tender Offer Agreements”) to tender all of the Company Shares held by Itochu Corporation (the “Shares to be Tendered (Itochu Corporation)”) in the Tender Offer. Under the Tender Offer Agreements, the Prospective Tendering Shareholders have agreed to tender 5,513,800 shares (ownership ratio: 26.37%) of the Company Shares they hold (number of shares held: 5,537,970 shares; ownership ratio: 26.49%) in the Tender Offer. For details of the Tender Offer Agreements, please refer to “(2) Tender Offer Agreements” in “4. Matters Concerning Material Agreements Regarding the Tender Offer” below.

(Omitted)

B. Background, Purpose and Decision-Making Process Which Led to the Decision by the Tender Offeror to Implement the Tender Offer

(Before amendment)

(Omitted)

Meanwhile, from mid-September 2025 onward, the Tender Offeror began discussions with the Prospective Tendering Shareholders regarding the execution of the Tender Offer Agreements. On September 17, 2025, the Tender Offeror made offers to DisciPline, Mr. Takahashi, and Mr. Sato, respectively, to enter into the Tender Offer Agreement (DisciPline), the Tender Offer Agreement (Mr. Takahashi), and the Tender Offer Agreement (Mr. Sato), and, having received responses from those shareholders indicating their intention to consider the proposals positively, it began separate discussions with each of them with the aim of executing those agreements. On October 27, 2025, the Tender Offeror communicated to DisciPline, Mr. Takahashi, and Mr. Sato that the Tender Offer Price would be 2,706 yen. The Tender Offeror received responses from DisciPline, Mr. Takahashi, and Mr. Sato on October 29, 2025 indicating their acceptance of the proposal, and each subsequently reached an agreement on the terms. In mid-October 2025, the Tender Offeror made an offer to Resona Holdings to enter into the Tender Offer Agreement (Resona Holdings), and having received a response from Resona Holdings indicating its intention to consider the proposal positively, the Tender Offeror began discussions toward the execution of the Tender Offer Agreement (Resona Holdings). On October 23, 2025, the Tender Offeror communicated to Resona Holdings that the Tender Offer Price would be 2,706 yen. The Tender Offeror received a response from Resona Holdings on October 29, 2025, indicating its acceptance of the proposal, and subsequently reached an agreement on the terms.

Based on these discussions and negotiations, the Tender Offeror resolved at a meeting of its board of directors held today to conduct the Tender Offer as part of the Transactions and to execute the Business Integration Agreement with the Company and the Tender Offer Agreements with the Prospective Tendering Shareholders as of today.

(After amendment)

(Omitted)

Meanwhile, from mid-September 2025 onward, the Tender Offeror began discussions with the Prospective Tendering Shareholders regarding the execution of the Tender Offer Agreements. On September 17, 2025, the Tender Offeror made offers to DisciPline, Mr. Takahashi, and Mr. Sato, respectively, to enter into the Tender Offer Agreement (DisciPline), the Tender Offer Agreement (Mr. Takahashi), and the Tender Offer Agreement (Mr. Sato), and, having received responses from those shareholders indicating their intention to consider the proposals positively, it began separate discussions with each of them with the aim of executing those agreements. On October 27, 2025, the Tender Offeror communicated to DisciPline, Mr. Takahashi, and Mr. Sato that the Tender Offer Price would be 2,706 yen. The Tender Offeror received responses from DisciPline, Mr. Takahashi, and Mr. Sato on October 29, 2025 indicating their acceptance of the proposal, and each subsequently reached an agreement on the terms. In mid-October 2025, the Tender Offeror made an offer to Resona Holdings to enter into the Tender Offer Agreement (Resona Holdings), and having received a response from Resona Holdings indicating its intention to consider the proposal positively, the Tender Offeror began discussions toward the execution of the Tender Offer Agreement (Resona Holdings). On October 23, 2025, the Tender Offeror communicated to Resona Holdings that the Tender Offer Price would be 2,706 yen. The Tender Offeror received a response from Resona Holdings on October 30, 2025, indicating its acceptance of the proposal, and subsequently reached an agreement on the terms. In mid-October 2025, the Tender Offeror made an offer to Itochu Corporation to enter into the Tender Offer Agreement (Itochu Corporation), and, having received a response from Itochu Corporation indicating its intention to consider the proposal positively, it began discussions with Itochu Corporation with the aim of executing the agreement. On October 23, 2025, the Tender Offeror communicated to Itochu

Corporation that the Tender Offer Price would be 2,706 yen. The Tender Offeror received a response from Itochu Corporation on November 20, 2025 indicating its acceptance of the proposal, and subsequently reached an agreement on the terms.

Based on these discussions and negotiations, the Tender Offeror resolved at a meeting of its board of directors held on October 30, 2025 to conduct the Tender Offer as part of the Transactions and to execute, as of October 30, 2025, the Business Integration Agreement with the Company and the Tender Offer Agreements Dated October 30, 2025 with the Prospective Tendering Shareholders as of October 30, 2025. In addition, the Tender Offeror executed the Tender Offer Agreement (Itochu Corporation) with Itochu Corporation on November 28, 2025.

4. Matters Concerning Material Agreements Regarding the Tender Offer

(2) Tender Offer Agreements

(Before amendment)

(Omitted)

(D) Tender Offer Agreement (Resona Holdings)

(Omitted)

(After amendment)

(Omitted)

(D) Tender Offer Agreement (Resona Holdings)

(Omitted)

(E) Tender Offer Agreement (Itochu Corporation)

The Tender Offeror entered into the Tender Offer Agreement (Itochu Corporation) with Itochu Corporation on November 28, 2025, under which the Tender Offeror and Itochu Corporation have agreed that Itochu Corporation will tender the Shares to be Tendered (Itochu Corporation) in the Tender Offer. Itochu Corporation's tendering of shares in the Tender Offer is conditioned upon the Company's board of directors adopting a resolution expressing its opinion in support of the Tender Offer, such resolution being publicly announced, and such opinion not being changed or withdrawn. However, Itochu Corporation may, at its sole discretion, waive these conditions.

The Tender Offer Agreement (Itochu Corporation) stipulates that if a person other than the Tender Offeror commences a tender offer (a "Competing Tender Offer") for the outstanding common shares of the Company at a purchase price exceeding the Tender Offer Price (or, if the Tender Offer Price is increased due to a change in the terms of the Tender Offer, the purchase price after such change) to a certain extent, Itochu Corporation may request the Tender Offeror to consult on changing the Tender Offer Price. In such case, (i) if the Tender Offeror does not change the Tender Offer Price to an amount equal to or higher than the tender offer price in the Competing Tender Offer within a certain period following the date of such request or (ii) if it is reasonably determined by Itochu Corporation that either tendering the Shares to be Tendered (Itochu Corporation) in the Tender Offer or not tendering its shares in the Competing Tender Offer would

constitute a breach of the duty of care of the directors of Itochu Corporation, Itochu Corporation may either refrain from tendering the Shares to be Tendered (Itochu Corporation) in the Tender Offer or withdraw its tender in the Tender Offer and may instead tender its shares in the Competing Tender Offer.

In the Tender Offer Agreement (Itochu Corporation), Itochu Corporation and the Tender Offeror covenant the following matters.

- (a) During the period starting on and after the execution date of the Tender Offer Agreement (Itochu Corporation) until the Settlement Commencement Date, Itochu Corporation will not assign, transfer, cause to be succeeded to, provide as security, or otherwise dispose of the Shares to be Tendered (Itochu Corporation), except to tender them in the Tender Offer.
- (b) During the period from the execution date of the Tender Offer Agreement (Itochu Corporation) until the Settlement Commencement Date, Itochu Corporation will not, directly or indirectly, make any proposal or solicitation, conduct any consultations or negotiations, or provide any information with respect to, any transaction or act that is substantially similar to or substantially competes or conflicts with the Tender Offer or that may make it difficult to implement, delay, or otherwise hinder the implementation of the Tender Offer, and if Itochu Corporation becomes aware that it has received from a third party any offer or proposal regarding such transaction or act, Itochu Corporation will promptly inform the Tender Offeror of the fact, the name of the third party, and the details of the offer or proposal and consult with the Tender Offeror in good faith regarding the response thereto.
- (c) If the Tender Offer is successfully completed, and the settlement regarding the Shares to be Tendered (Itochu Corporation) is completed, and in the event that a shareholders' meeting of the Company with a record date for the exercise of rights on or before the Settlement Commencement Date is held, then with respect to the exercise of voting rights and any other rights concerning the Shares to be Tendered (Itochu Corporation) at such shareholders' meeting, Itochu Corporation will, at the Tender Offeror's option, either (i) grant a comprehensive proxy to the Tender Offeror or a person designated by the Tender Offeror by delivering the proper power of attorney, or (ii) exercise its voting rights in accordance with the instruction of the Tender Offeror.

In addition to the above, the Tender Offer Agreement (Itochu Corporation) contains provisions on representations and warranties (Note 1) (Note 2), provisions on indemnification and termination events (Note 3), and cancellation events (Note 4). There is no agreement between the Tender Offeror and Itochu Corporation regarding the Tender Offer other than the Tender Offer Agreement (Itochu Corporation), and in connection with the Tender Offer, there is no consideration that the Tender Offeror will provide to Itochu Corporation other than the money to be obtained by Itochu Corporation for tendering its shares in the Tender Offer.

- (Note 1) The Tender Offeror has made representations and warranties in the Tender Offer Agreement (Itochu Corporation) regarding the following: (i) the validity of its incorporation and continuation; (ii) the existence of its authority and power necessary for the execution and performance of the Tender Offer Agreement (Itochu Corporation); (iii) the enforceability of the Tender Offer Agreement (Itochu Corporation); (iv) acquisition or implementation of necessary permits, licenses, and the like necessary for the execution and performance of the Tender Offer Agreement (Itochu Corporation), and implementation of necessary procedures (v) the absence of conflict with applicable

laws and regulations in the execution and performance of the Tender Offer Agreement (Itochu Corporation); (vi) the absence of insolvency or other proceedings; (vii) the fact that the Tender Offeror does not fall under an anti-social force and the absence of any relationship with anti-social forces; and (viii) that it has the funds necessary to complete the settlement of the Tender Offer on the Settlement Commencement Date.

(Note 2) Itochu Corporation has made representations and warranties regarding the following in the Tender Offer Agreement (Itochu Corporation): (i) the validity of its incorporation and continuation; (ii) the existence of the authority and power necessary for the execution and performance of the Tender Offer Agreement (Itochu Corporation); (iii) the enforceability of the Tender Offer Agreement (Itochu Corporation); (iv) acquisition or implementation of permits, licenses, and the like necessary for the execution and performance of the Tender Offer Agreement (Itochu Corporation), and implementation of necessary procedures (v) the absence of conflict with applicable laws and regulations in the execution and performance of the Tender Offer Agreement (Itochu Corporation); (vi) the absence of insolvency or other proceedings; (vii) the fact that Itochu Corporation does not fall under an anti-social force and the absence of any relationship with anti-social forces; and (viii) its lawful and valid holding of the Shares to be Tendered (Itochu Corporation).

(Note 3) It is stipulated that the Tender Offer Agreement (Itochu Corporation) shall terminate if: (i) the parties agree in writing to its termination; (ii) the Tender Offer is withdrawn or is not successfully completed; or (iii) Itochu Corporation tenders its shares in the Competing Tender Offer.

(Note 4) It is stipulated that either party may cancel the Tender Offer Agreement (Itochu Corporation) by notifying the other party in writing if: (i) there is a material breach of any of the representations and warranties by the other party or (ii) there is a material breach of any obligation by the other party.

End