

Translation

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February 3, 2025

To whom it may concern:

Company name: MACROMILL, INC.
Name of representative: Toru Sasaki, Representative Executive Officer and
CEO
(Securities code: 3978; TSE Prime Market)
Telephone number: (TEL. +81-3-6716-0700) (key number)

(Amendment) Notice regarding the partial amendment to "Notice Concerning Opinion in Favor of Tender Offer for the Company Shares, etc. by TJ1 Co., Ltd. and Recommendation to Tender "

MACROMILL, INC. (the "Company") hereby announces that the "Notice Concerning Opinion in Favor of Tender Offer for the Company Shares, etc. by TJ1 Co., Ltd. and Recommendation to Tender" announced by the Company on November 14, 2024 (including the changes by the " (Amendment) Notice regarding the partial amendment to "Notice Concerning Opinion in Favor of Tender Offer for the Company Shares, etc. by TJ1 Co., Ltd. and Recommendation to Tender" announced on December 26, 2024 and the " (Amendment) Notice regarding the partial amendment to "Notice Concerning Opinion in Favor of Tender Offer for the Company Shares, etc. by TJ1 Co., Ltd. and Recommendation to Tender" announced on January 17, 2025; hereinafter the "Initial Opinion Expression Notice") has been partially amended as detailed below.

The amended parts are underlined.

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

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

(1) Outline of the Tender Offer

(Before Amendment)

<Omitted>

Furthermore, in order to increase the likelihood of the success of the Tender Offer, the Tender Offeror is holding, as of today, discussions with Oasis Management Company Ltd., and Will Field Capital Pte. Ltd. with a view toward the execution of tender offer agreements for the tendering at the Tender Offer Price after the Tender Offer Price Change (JPY 1,250), and the Tender Offeror will make another announcement if formal agreements are reached.

(After Amendment)

<Omitted>

Furthermore, in order to increase the likelihood of the success of the Tender Offer, the Tender Offeror is holding, as of today, discussions with Oasis Management Company Ltd., and Will Field Capital Pte. Ltd. with a view toward the execution of tender offer agreements for the tendering at the Tender Offer Price after the Tender Offer Price Change (JPY 1,250), and the Tender Offeror will make another announcement if formal agreements are reached.

Thereafter, comprehensively taking into account the market price of the Company Shares since the commencement of the Tender Offer, the status of shares tendered in the Tender Offer by the shareholders of the Company, and the outlook for

tenders in the future, the Tender Offeror decided, on February 3, 2025, to extend the Tender Offeror Period to February 17, 2025, for a total period of 60 business days, in order to provide the shareholders of the Company with more of an opportunity to make a decision on whether to tender their shares and to increase the likelihood of the successful completion of the Tender Offer.

In addition, as there is a possibility that the shareholder composition may have changed to some extent as a result of the extension of the Tender Offer Period, the Tender Offeror plans to review the shareholder composition and take measures, such as sending letters and engaging in dialogue through interviews, to encourage nominee shareholders and beneficial shareholders (including fund providers that are deemed to be asset owners of beneficial shareholders) to tender their shares in the Tender Offer.

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

(i) Background, purposes, and decision-making process leading to the implementation of the Tender Offer

(Before Amendment)

<Omitted>

In addition, based on the fact that the Tender Offeror believed that the Tender Offer Price (JPY1,150) before the Tender Offer Price Change was a fair and reasonable price agreed upon after several discussions and negotiations with the Company and the Special Committee, and the Tender Offer Price has become more favorable to the Company's shareholders and the Stock Acquisition Right Holders through the Tender Offer Price Change, the Tender Offeror has decided that the Tender Offer Price (JPY 1,250) and the Stock Acquisition Rights Purchase Price (JPY 70,000) after the Tender Offer Price Change would be the final prices and it would not make further changes in the Tender Offer Price and the Stock Acquisition Rights Purchase Price.

(After Amendment)

<Omitted>

In addition, based on the fact that the Tender Offeror believed that the Tender Offer Price (JPY1,150) before the Tender Offer Price Change was a fair and reasonable price agreed upon after several discussions and negotiations with the Company and the Special Committee, and the Tender Offer Price has become more favorable to the Company's shareholders and the Stock Acquisition Right Holders through the Tender Offer Price Change, the Tender Offeror has decided that the Tender Offer Price (JPY 1,250) and the Stock Acquisition Rights Purchase Price (JPY 70,000) after the Tender Offer Price Change would be the final prices and it would not make further changes in the Tender Offer Price and the Stock Acquisition Rights Purchase Price.

Thereafter, comprehensively taking into account the market price of the Company Shares since the commencement of the Tender Offer, the status of shares tendered in the Tender Offer by the shareholders of the Company, and the outlook for tenders in the future, the Tender Offeror decided, on February 3, 2025, to extend the Tender Offeror Period to February 17, 2025, for a total period of 60 business days, in order to provide the shareholders of the Company with more of an opportunity to make a decision on whether to tender their shares and to increase the likelihood of the successful completion of the Tender Offer.

(5) Policies on reorganization, etc. after the Tender Offer (matters concerning "two-step acquisition")

(ii) Share Consolidation

(Before Amendment)

<Omitted>

Although the timing of the Extraordinary Shareholders' Meeting will depend on the timing of completion of the Tender Offer, it is currently planned to be held in or around March 2025.

<Omitted>

(After Amendment)

<Omitted>

Although the timing of the Extraordinary Shareholders' Meeting will depend on the timing of completion of the Tender Offer, it is currently planned to be held in or around April 2025.

<Omitted>

(6) Measures to ensure fairness of the Tender Offer Price and to prevent conflict of interest and other measures to ensure fairness of the Tender Offer

(VI) Measures for Securing Objective Conditions for Ensuring the Fairness of the Tender Offer

(Before Amendment)

<Omitted>

The Tender Offeror has set the Tender Offer Period at 51 business days, which is longer than the statutory minimum period of 20 business days.

<Omitted>

(After Amendment)

<Omitted>

The Tender Offeror has set the Tender Offer Period at 60 business days, which is longer than the statutory minimum period of 20 business days.

<Omitted>

End