



July 1, 2026

To whom it may concern,

LY Corporation  
Takeshi Idezawa  
President and Representative Director, CEO  
Stock Code: 4689

**(Update) Notice Concerning the Submission of a Legally Binding Proposal Regarding the Capital Policy of Kakaku.com, Inc.**

As announced in the "Notice Concerning the Submission of a Proposal Regarding the Capital Policy of Kakaku.com, Inc." dated May 14, 2026, LY Corporation (the "Company"), together with the investment funds advised by Bain Capital Private Equity, LP and their group (collectively, "Bain Capital"), had submitted to Kakaku.com, Inc. ("Kakaku.com") non-legally binding initial proposals regarding the capital policy of Kakaku.com, including taking Kakaku.com private, dated May 7, 2026 and May 13, 2026.

The Company hereby announces that, on July 1, 2026, after obtaining approval from Bain Capital's investment committee and a resolution of the Company's board of directors, Bain Capital and the Company submitted to Kakaku.com a legally binding proposal pursuant to which a limited partnership - all interests of which are held and operated by Bain Capital, and which was formed under the laws of the Cayman Islands on June 1, 2026 for the principal purpose of investing in Kakaku.com - would, as the offeror, acquire all of the shares of Kakaku.com and take Kakaku.com private through a cash tender offer for the common shares and share acquisition rights of Kakaku.com, followed by squeeze-out procedures. For details, please refer to the attached press release.

If any matters that should be disclosed arise in the future, the Company will promptly announce them.

(Attachment) "Notice Concerning the Submission of a Legally Binding Proposal Regarding the Capital Policy of Kakaku.com, Inc."

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July 1, 2026

To whom it may concern,

Bain Capital Private Equity, L.P.  
John Connaughton  
Chairman

LY Corporation  
Takeshi Idezawa  
President and Representative Director, CEO

**Notice Concerning the Submission of a Legally Binding Proposal Regarding  
the Capital Policy of Kakaku.com, Inc.**

As announced in the "Notice Concerning the Submission of a Proposal Regarding the Capital Policy of Kakaku.com, Inc." dated May 14, 2026 (the "Previous Press Release"), the investment funds advised by Bain Capital Private Equity, LP and their group (collectively, "Bain Capital"), together with LY Corporation, had submitted to Kakaku.com, Inc. ("Kakaku.com"), on May 7, 2026 and May 13, 2026, non-legally binding initial proposals regarding a capital policy of Kakaku.com, including taking Kakaku.com private (the former, the "May 7 Proposal", and the latter, the "Initial Proposal").

Subsequently, Bain Capital and LY Corporation deepened their consideration and dialogue with a view to maximizing the enhancement of the respective corporate values of each of Bain Capital and LY Corporation, as well as of Kakaku.com, including through the conduct of due diligence on Kakaku.com. On July 1, 2026, after obtaining approval from Bain Capital's investment committee and a resolution of the board of directors of LY Corporation, Bain Capital and LY Corporation have submitted to Kakaku.com a legally binding proposal (the "Proposal"), pursuant to which a limited partnership all interests of which are held and operated by Bain Capital, and which was formed under the laws of the Cayman Islands on June 1, 2026 for the principal purpose of investing in Kakaku.com (the "SPV"), would acquire all of the common shares of Kakaku.com (the "Kakaku.com Shares") (excluding the treasury shares held by Kakaku.com) through a cash-consideration tender offer for the common shares of Kakaku.com and the share acquisition rights of Kakaku.com (the "Share Acquisition Rights") (the "Tender Offer"), followed by squeeze-out procedures, thereby taking the Kakaku.com Shares private (the "Transaction").

Under the Proposal, the price per common share of Kakaku.com to be paid in the Tender Offer (the "Tender Offer Price") would be JPY3,384 (provided, however, that if a Non-Tender Agreement (as defined in 1.(2) below; hereinafter the same) can be executed with KDDI CORPORATION ("KDDI"), the price would be JPY3,500); the details of the Proposal are as set forth below.

As set forth in 2.(5) below, the Tender Offer is subject to conditions precedent including that: (i) a resolution of the board of directors of Kakaku.com has been obtained to the effect that Kakaku.com expresses an opinion in support of the Tender Offer and recommends that the shareholders of Kakaku.com tender their shares in the Tender Offer; and (ii) the Clearance (as defined in 2.(4) below; hereinafter the same) has been completed, or its completion is reasonably expected, among others.

First, Bain Capital and LY Corporation do not intend to commence the Tender Offer unless Kakaku.com expresses an opinion in support thereof, and have accordingly set condition precedent (i) above. In this regard, Kamgras 1 K.K. ("Kamgras 1") is conducting a tender offer for the Kakaku.com Shares and the Share Acquisition Rights, with a purchase period from May 13, 2026 to July 2, 2026 (the "Kamgras 1 Tender Offer"). According to the tender offer registration statement filed by Kamgras 1 on May 13, 2026 with respect to the Kamgras 1 Tender Offer (the "Kamgras 1 Tender Offer Statement"), Kakaku.com is, under the tender offer agreement between Kakaku.com and Kamgras 1 (the "Kamgras 1 Tender Offer Agreement"), obligated to maintain its support for the Kamgras 1 Tender Offer, and not to withdraw or change such support, until the last day of the tender offer period of the Kamgras 1 Tender Offer; and because such obligation is maintained unless the procedures (Note), including the public announcement of a legally binding proposal regarding the Transaction, are satisfied, as of the time of submission of the Proposal - which is the first legally

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binding proposal made by Bain Capital and LY Corporation regarding the Transaction - with respect to the Tender Offer, (i) the support opinion and tender recommendation of Kakaku.com cannot be obtained, and this is left to future discussions based on the Proposal.

(Note) According to the Kamgras 1 Tender Offer Statement, the Kamgras 1 Tender Offer Agreement provides that, if a legally binding proposal relating to a tender offer for the purpose of taking Kakaku.com private at a tender offer price that exceeds the tender offer price in the Kamgras 1 Tender Offer by 2% or more (provided that such proposal is limited to one that is objectively and reasonably recognized as having a sufficient degree of certainty in securing the funds necessary for the implementation of the transaction, that does not give rise to reasonable concerns regarding the obtaining of the permits and approvals, etc. necessary for the implementation of the transaction, and that clearly sets forth the conditions precedent for the implementation of the transaction, with no objective and reasonable concerns regarding the likelihood of satisfaction of such conditions precedent; a "Qualified Competing Tender Offer Proposal") is publicly announced, Kakaku.com may request Kamgras 1 to revise the tender offer price; and if Kamgras 1 does not revise the tender offer price in the Kamgras 1 Tender Offer to an amount equal to or greater than the tender offer price in the Qualified Competing Tender Offer Proposal within 10 business days from the business day immediately following the date of such request (but in any event no later than the business day immediately preceding the last day of the tender offer period), Kakaku.com may, while fully respecting the judgment of the Special Committee (as defined in 1.(1) below), withdraw or change its expression of support for the Kamgras 1 Tender Offer.

Based on the fact that (i) the Tender Offer Price under the Proposal, JPY3,384 (or JPY3,500 if a Non-Tender Agreement can be executed with KDDI), exceeds the price for purchase, etc. in the Kamgras 1 Tender Offer by 12.80% (or 16.67% if a Non-Tender Agreement can be executed with KDDI); (ii) Bain Capital and LY Corporation have already completed due diligence on Kakaku.com and the Proposal has been submitted based on consideration that goes beyond an initial stage; (iii) the Proposal sets forth specific measures for enhancing corporate value as described in 1.(1) below; and (iv) considering that, as set forth in 1.(2) below, (x) Bain Capital and LY Corporation have entered into the Tender Agreement with Oasis through the SPV (both terms are defined in 1.(2) below); (y) with respect to KDDI, Bain Capital and LY Corporation plan to present a proposal with the same contents as the Proposal, which Bain Capital and LY Corporation believe constitutes a Qualified Competing Tender Offer (as defined in 1.(2) below), and to encourage the commencement of discussions toward the execution of the Non-Tender Agreement; and (z) even if Digital Garage, Inc. ("DG") does not tender its shares in the Tender Offer, the Tender Offer can sufficiently be consummated, and even if DG opposes the proposal relating to the Share Consolidation (as defined in 1.(2) below) after the consummation of the Tender Offer, such proposal is highly likely to be approved, the Transaction can be considered not inferior to the transaction described in the Kamgras 1 Tender Offer Statement in terms of feasibility, Bain Capital and LY Corporation believe that the Transaction is superior to the transaction under the Kamgras 1 Tender Offer Statement; that notwithstanding the descriptions in the Kamgras 1 Tender Offer Statement and other documents, there is a sufficient possibility Kakaku.com will support the Proposal; and that this proposal satisfies the requirements for a Qualified Competing Tender Offer Proposal. Accordingly, if, after a certain period of consideration by Kakaku.com and the period of discussions with Kamgras 1 regarding a revision of the tender offer price, Kamgras 1 does not revise the tender offer price in the Kamgras 1 Tender Offer to an amount equal to or greater than the Tender Offer Price, Bain Capital and LY Corporation believe that Kakaku.com will be able to make its decision as to whether to support this proposal around mid-to-late July 2026.

In addition, (ii) although certain procedures are required until the Clearance is obtained, and it is also difficult to accurately predict at this point in time the period required therefor, as set forth in 2.(4) below, as of the time of submission of the Proposal, on the premise that appropriate cooperation is obtained from Kakaku.com, all of these are expected to be completed within September 2026.

For the reasons described above, although the SPV cannot commence the Tender Offer at this point in time, the Tender Offer Price exceeds the price for purchase, etc. in the Kamgras 1 Tender Offer, and, as set forth in 1.(1) below, Bain Capital and LY Corporation can contribute to enhancing the corporate value of Kakaku.com, and Tender Offer is considered to be superior to the transaction

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under the Kamgras 1 Tender Offer Statement; accordingly, Bain Capital and LY Corporation believe that conditions precedent (i) and (ii) as set forth in 2.(5) below may be sufficiently satisfied; the circumstances described in condition precedent (iii) rarely occur, and accordingly condition precedent (iii) is also likely to be sufficiently satisfied; as set forth in 2.(4) below, condition precedent (iv) is also likely to be sufficiently satisfied; if conditions precedent (i) and (ii) are satisfied and cooperation from Kakaku.com is obtained, condition precedent (v) is considered to be easily satisfied; and Bain Capital and LY Corporation have conducted sufficient examination and completed institutional decisions in submitting the Proposal, and are expected to make the approval and resolution necessary for implementing the Tender Offer as long as the other conditions precedent are satisfied; accordingly, given that the fact that Bain Capital and LY Corporation are considering the Transaction has been widely publicized through the Kamgras 1 Tender Offer Statement, the Previous Press Release, and other means, Bain Capital and LY Corporation consider that the fact that Bain Capital and LY Corporation have submitted the Proposal - a legally binding competing proposal - to Kakaku.com constitutes important information that should be provided in a timely manner to its shareholders, and have therefore decided to announce this press release today.

1. Background, Purpose, and Decision-Making Process Leading to the Submission of the Proposal, and Management Policy after the Transaction

(1) Background, Purpose, and Decision-Making Process Leading to the Submission of the Proposal

Bain Capital is an international investment company with assets under management worth approximately USD225 billion worldwide, whose more than approximately 80 employees have been proceeding with the effort to improve the corporate value of investees in Japan since it opened its Tokyo base in 2006. Bain Capital principally consists of individuals with experience mainly in business companies and consulting companies. Bain Capital steadily implements a growth strategy by supporting business operations at a field level in addition to providing capital and financial support that general investment companies do, and has a record of leading the following value improvement measures toward success. Bain Capital has a record of investing in 45 companies in Japan including Fine Today Holdings, Inc., INFORICH Inc., MCJ Co., Ltd., Rezil Inc., YORK Holdings Co., Ltd., Nissin Corporation, Mitsubishi Tanabe Pharma Corporation (current Tanabe Pharma Corporation), JAMCO Corporation, Red Baron Group, T-Gaia Corporation, TRANCOM CO., LTD., Snow Peak, Inc., OUTSOURCING Inc. (current BREXA Holdings Inc.), T&K TOKA CO., LTD., IDAJ Co., Ltd., EVIDENT CORPORATION (succeeded the former science business of Olympus), Impact HD Inc., MASH Holdings Co., Ltd., Hitachi Metals, Ltd. (current Proterial, Ltd.), Linc'well Inc., IGNIS LTD., Kirindo Holdings Co., Ltd., Hey, Kabushiki Kaisha (current STORES, Inc.), SHOWA AIRCRAFT INDUSTRY CO., LTD., CheetahDigital Kabushiki Kaisha (current EmberPoint Co., Ltd.), Works Human Intelligence Co., Ltd. and other companies. Since its establishment in 1984, Bain Capital has a record of global investment in approximately 400 companies, and approximately 1,450 or more companies including additional investment.

In addition, LY Corporation was established in January 1996 as a Japanese corporation "Yahoo Japan Corporation" ("Yahoo Japan") through a joint venture between Yahoo! Inc. of the United States and SoftBank Corp., and commenced the commercial search site "Yahoo! JAPAN" service. In September 1999, it commenced commerce services including "Yahoo! JAPAN Shopping" and "Yahoo! JAPAN Auction." In June 2018, it established PayPay Corporation through a joint investment with SoftBank Corp. and commenced the provision of electronic payment services such as mobile payments. Furthermore, in October 2019, with the objective of realizing further expansion of its business domains and maximization of corporate value in the rapidly changing internet industry, it transitioned to a holding company structure and changed its trade name to Z Holdings Corporation ("Z Holdings"). In March 2021, the following fiscal year, it completed a business integration with LINE Corporation ("LINE"), which owns the communication application "LINE" and other services, and thereafter, with the objective of accelerating the creation of group synergies, in October 2023, it underwent a corporate reorganization with its subsidiaries LINE, Yahoo Japan, Z Entertainment Corporation, and Z Data Corporation, and changed its trade name from Z Holdings to LY Corporation, and has been engaged in product development and synergy creation that transcends corporate and service boundaries. LY Corporation registered its shares

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over the counter with the Japan Securities Dealers Association in November 1997, listed its shares on the First Section of the Tokyo Stock Exchange in October 2003, and, following the restructuring of market segments at the Tokyo Stock Exchange in April 2022, is currently listed on the Prime Market of the Tokyo Stock Exchange.

As of the date of submission of the Proposal, the LY Corporation Group consists of LY Corporation, 143 consolidated subsidiaries, and 38 equity-method affiliates, and the businesses operated by the LY Corporation Group are broadly divided into the "Media Business," the "Commerce Business," and the "Strategic Business." The "Media Business" provides diverse media services such as "Yahoo! JAPAN News," "LINE NEWS," and "Yahoo! JAPAN Search," and generates revenue by displaying advertisements of companies and other entities. It provides LY Ads consisting of search advertising, account advertising, display advertising, and others, as an advertising service primarily to advertisers. The "Commerce Business" provides diverse services centered on e-commerce, operating "Yahoo! JAPAN Shopping," "LINE GIFT," and others. The "Strategic Business" seeks to expand various financial services, including credit cards, banking, securities, and insurance, centered around the cashless payment service "PayPay."

The SPV is a limited partnership, all interests of which are held and operated by Bain Capital, and which was established under the laws of the Cayman Islands on June 1, 2026 for the primary purpose of investing in Kakaku.com. In addition, it is planned that, after the consummation of the Tender Offer, LY Corporation will make a capital contribution to BCPE Blitz Intermediate Holdings Cayman, L.P., which holds all of the interests in the SPV, for the purpose of raising the funds necessary for the implementation of the Transaction, during the period up to settlement of the Tender Offer.

After the completion of the Squeeze-out Procedures (as defined below), a subsidiary of the SPV (the "Kakaku.com Grandparent Company") and a second-tier subsidiary of the SPV (the "Kakaku.com Parent Company") will each be established, and the Kakaku.com Shares acquired by the SPV are planned to be transferred to the Kakaku.com Parent Company. Thereafter, it is planned that Bain Capital and LY Corporation will each become shareholders of the Kakaku.com Grandparent Company. In such case, the shareholding relationship of Bain Capital and LY Corporation with respect to the Kakaku.com Grandparent Company is planned to be set such that the economic interest ratio would be Bain Capital : LY Corporation = 50.1 : 49.9, and the voting rights ratio would be Bain Capital : LY Corporation = 100 : 0. To achieve such shareholding relationship, the shares of the Kakaku.com Grandparent Company held by LY Corporation are planned to be non-voting shares; however, such non-voting shares are planned to have a conversion right to common shares with voting rights (an acquisition right with common shares as consideration). If LY Corporation converts its non-voting shares into common shares, the voting rights ratio with respect to the Kakaku.com Grandparent Company (and by extension, Kakaku.com) would be Bain Capital : LY Corporation = 50.1 : 49.9. The conversion by LY Corporation of non-voting shares into common shares is planned to be subject to the completion of the competition law procedures required at such time and the obtaining of clearance.

Bain Capital had, for some time, held the future prospects and potential value of Kakaku.com's business in high regard, in light of Kakaku.com's strong market advantages, its high competitiveness in the price-comparison and media businesses, and the room for further business expansion going forward. Against this backdrop, Bain Capital, in response to the "Regarding Certain Media Reports Today" released by Kakaku.com on April 23, 2026, recognized that Kakaku.com was considering various measures to enhance its corporate value, including capital policies, considered this to be a favorable opportunity to provide one of the options for Kakaku.com's corporate value enhancement measures by making a sincere proposal and combining Bain Capital's capital-provision capabilities and hands-on management support with LY Corporation's business foundation, data, and product development capabilities would constitute the framework most conducive to enhancing the long-term corporate value of Kakaku.com, and approached LY Corporation to propose commencing consideration of the Transaction on April 30, 2026; and LY Corporation also having, like Bain Capital, for some time

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held the future prospects and potential value of Kakaku.com's business in high regard, Bain Capital and LY Corporation commenced discussions.

Subsequently, in early May 2026, Bain Capital and LY Corporation came to believe that because Bain Capital can support improvements in the profitability of Kakaku.com's existing businesses (the Kakaku.com Business, the Tabelog Business, and the Kyujin Box Business) and the sophistication of its growth strategy, the optimization of its advertising and subscription models, the strengthening of monetization through the utilization of data, and the optimization of its cost structure and the sophistication of its operations; and, because LY Corporation can create effective synergies with each of Kakaku.com's businesses through a business alliance with Kakaku.com that leverages the broad user touchpoints, products, data, and payment infrastructure of LY Corporation's own services; combining Bain Capital's capital-provision capabilities and hands-on management support with LY Corporation's business foundation and data and product development capabilities would constitute the framework most conducive to enhancing the long-term corporate value of Kakaku.com. On May 7, 2026, Bain Capital and LY Corporation made to Kakaku.com the May 7 Proposal - a non-legally binding initial proposal regarding a capital policy, including taking Kakaku.com private through, among other means, the implementation of a tender offer in which the price for purchase per Kakaku.com Share would be JPY3,000. Subsequently, in response to the commencement of the Kamgras 1 Tender Offer on May 13, 2026, on the same day Bain Capital and LY Corporation made to Kakaku.com the non-legally binding Initial Proposal to raise the price for purchase per Kakaku.com Share in the above tender offer to JPY3,232. While the Kamgras 1 Tender Offer Statement set forth the price for purchase per Kakaku.com Share under the May 7 Proposal (JPY3,000), the Initial Proposal raised the price for purchase per Kakaku.com Share to JPY3,232; and, determining that it should provide information to the shareholders of Kakaku.com regarding the fact that Bain Capital and LY Corporation had made to Kakaku.com a proposal at a price for purchase, etc. per Kakaku.com Share higher than that in the May 7 Proposal and were continuing their consideration, Bain Capital and LY Corporation released the Previous Press Release.

Since the submission of the Initial Proposals, Bain Capital and LY Corporation have engaged in continuous discussions and negotiations with Kakaku.com. First, on May 22, 2026, Bain Capital and LY Corporation received from Kakaku.com questions regarding, among other things, the background leading to the submission of the proposal relating to the Transaction, the basis for calculating the Tender Offer Price of JPY3,232, the financing policy, and the contemplated transaction structure, to which Bain Capital and LY Corporation responded on May 25, 2026. Thereafter, in response to a request from Kakaku.com, on June 3, 2026, Bain Capital and LY Corporation submitted to Kakaku.com a document supplementing the contents of the Initial Proposals with respect to the status of discussions with Kakaku.com's major shareholders, the financing methods, and other matters. Following these exchanges, having received notice from Kakaku.com permitting the conduct of due diligence, Bain Capital and LY Corporation each submitted a confidentiality undertaking, including an undertaking to make their proposal for the Transaction in accordance with the process established by Kakaku.com, and then conducted due diligence on Kakaku.com from June 5, 2026 to late June 2026.

During this period, on June 16, 2026, Bain Capital and LY Corporation received from Kakaku.com questions regarding, among other things, the schedule for the Transaction, the status of discussions with Kakaku.com's major shareholders, matters relating to the procedures for obtaining permits and approvals, and matters relating to the financial impact of the Transaction on Kakaku.com, to which Bain Capital and LY Corporation responded on June 23, 2026. In addition, on June 19, 2026, Bain Capital and LY Corporation received from the special committee established by Kakaku.com to consider the transaction to take Kakaku.com private (the "Special Committee") questions regarding, among other things, Kakaku.com's corporate value enhancement measures, whether any disadvantages would arise for Kakaku.com as a result of the Transaction, and the fairness of the procedures in the Transaction, and responded in writing on June 23, 2026, and on the same day participated in an interview with the Special Committee.

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In light of the discussions and negotiations described above, as well as the evaluation of the share value of Kakaku.com based on, among other things, the results of the due diligence conducted on Kakaku.com, Bain Capital and LY Corporation, on July 1, 2026, submitted to Kakaku.com the Proposal, under which the Tender Offer Price would be JPY3,384 (provided, however, that if a Non-Tender Agreement can be executed with KDDI, the price would be JPY3,500).

Bain Capital and LY Corporation believe that the business challenges facing Kakaku.com, for each of its businesses, are as set forth in (i) through (iv) below.

(i) In the Kakaku.com Business, the zero-click problem whereby user actions are completed within AI search results or through Agentic Commerce, resulting in no traffic to the Kakaku.com website;

(ii) In the Tabelog Business, gaining "top-of-mind" awareness for restaurant advertising and online reservations in regional cities outside of Tokyo, and the timely provision of seats available for online reservation;

(iii) In the Kyujin Box Business, increasing brand recognition to compete on par with competitors, and the provision of ancillary services such as applicant correspondence, screening management, and interview coordination and execution; and

(iv) In the Incubation Business, the acquisition of PMI personnel and business development personnel to execute and manage M&A and new investments.

In light of the above points recognized as business challenges of Kakaku.com, Bain Capital and LY Corporation believe that, although the outlook may be affected by market environment and other factors going forward, by taking the Kakaku.com Shares private through the Transaction, Bain Capital and LY Corporation will establish an environment in which management resources can be flexibly allocated, and that, by leveraging the respective expertise, management resources, and business foundations of each of Bain Capital and LY Corporation, Bain Capital and LY Corporation will be able to contribute to enhancing the corporate value of Kakaku.com. The specific measures contemplated for enhancing the corporate value of Kakaku.com are as follows, for each of Bain Capital and LY Corporation, respectively.

First, Bain Capital believes that, by leveraging its extensive investment track record and its expertise in hands-on management support, it can support, as follows, (i) improvements in the profitability of Kakaku.com's existing businesses and the sophistication of its growth strategy, (ii) the optimization of its advertising and subscription models, (iii) the strengthening of monetization through the utilization of data, and (iv) the optimization of its cost structure and the sophistication of its operations.

(i) Improvements of the profitability of existing businesses and sophistication of growth strategy

With respect to the Kakaku.com Business, Bain Capital can support the strengthening of negotiating power with partner companies in each category such as telecommunications, finance, and insurance and the design of schemes; and with respect to the Tabelog Business, Bain Capital can support the monitoring of the competitive environment and the execution of unit price optimization, among other matters.

(ii) Optimization of advertising and subscription models (Note 1)

With respect to the Kyujin Box Business, Bain Capital can support the design of optimal channel mix for advertising sales between agencies and direct sales for Kyujin Box, as well as the simulation of model transition scenarios and roadmap formulation for the subscription model of the engage (recruitment support tool) business operated by engage, Inc., a subsidiary of Kakaku.com.

(Note 1) "Subscription model" means a system in which users pay the fee at regular intervals to continuously use products or services.

(iii) Strengthening of monetization through the utilization of data

Bain Capital can support the specification of improvement measures of CVR (Note 2) utilizing

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the data platform of each of Kakaku.com's businesses, and the optimization of ROI (Note 3) for brand advertising expenditures.

(Note 2) "CVR (Conversion Rate)" means an indicator showing the proportion of website visitors who completed a desired action such as a purchase or application.

(Note 3) "ROI (Return on Investment)" means an indicator of return-on-investment showing how much profit was obtained relative to the invested cost.

(iv) Optimization of cost structure and sophistication of operations

Bain Capital intends to provide support for acceleration of operational efficiency through the utilization of AI, sophistication of cross-group human resource reallocation plans, and execution support for infrastructure cost optimization.

In addition, LY Corporation believes that, in the following four respects (i) through (iv), through a business alliance with Kakaku.com that leverages the broad user touchpoints, products, data, and payment infrastructure of LY Corporation's own services, it can create effective synergies with each of Kakaku.com's businesses and contribute to sustainable growth and the enhancement of corporate value. LY Corporation considers that the "synergies" between Kakaku.com and LY Corporation will, for the time being, be pursued as a part of an arm's-length alliance relationship, on the premise that benefits to Kakaku.com are recognized from the perspective of Kakaku.com.

(i) User referral to Kakaku.com media

By leveraging LY Corporation's own services such as Yahoo! JAPAN Search, Yahoo! JAPAN, LINE Official Account, LINE MINI App, and Agent i, to strengthen user traffic to Kakaku.com media such as Kakaku.com, Tabelog, and Kyujin Box, LY Corporation believes that it can contribute to Kakaku.com's acquisition of users with higher purchasing, reservation, and application intent, not merely by aggregating user scale, but by linking with the high-expertise information, data, and services that Kakaku.com possesses in the context of users' daily search, conversation, and purchase consideration activities.

(ii) Kakaku.com × AI Agent - Payment experience

With respect to the Kakaku.com Business, by linking AI Agent with Kakaku.com's data, catalog, user reviews, and others, LY Corporation believes that a new purchasing experience can be built that provides search, comparison, recommendation, purchase, and payment in a seamless manner. In such linkage, by expanding user touchpoints from both Agent i and the Kakaku.com services as action starting points, LY Corporation believes that a new media experience and maximization of user traffic generation in the AI era can be achieved as a model beneficial to both Agent i and Kakaku.com, while maintaining Kakaku.com's independence and strengths as a media platform.

(iii) Comprehensive digital transformation (DX) solution for restaurants

With respect to the Tabelog Business, LY Corporation believes it can deliver comprehensive DX solutions (Note 5) for restaurants by combining LY Corporation's strengths — the LINE user base and the PayPay payment infrastructure — with Tabelog's restaurant network and reservation platform. This is expected to cover customer acquisition and reservations; DX of restaurant operations and management; store entry, ordering, and payment; CRM (Note 4); measures to encourage repeat visits; among other functions. LY Corporation believes that this will make it possible to expand the value provided to restaurants while further strengthening and expanding Tabelog's existing business foundation.

(Note 4) "CRM (Customer Relation Management)" means a method or system for centrally managing customer information and interaction history to build and maintain favorable customer relationships.

(Note 5) "DX solution" means products or services that leverage digital technologies to transform

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business processes and business models, thereby enhancing a company's competitiveness.

(iv) Deepening and expansion of HR DX solutions

With respect to the Kyujin Box Business, LY Corporation believes that linking Kyujin Box's job-search and application data and algorithms with LY Corporation's strengths such as Yahoo! JAPAN's user touchpoints and LINE Official Accounts, and recruitment-related services, including the ATS functions (Note 6) of the engage recruitment support tool business operated by engage Inc., a subsidiary of Kakaku.com, can deepen and expand HR DX solutions covering the entire process from job posting and publication to recruitment management, post-offer management and labor management.

(Note 6) "ATS (Applicant Tracking System) function" means a function that centrally manages information about job applicants and the status of their selection process, and streamlines recruitment operations.

On a related note, because the LY Corporation Group provides services such as "LINE ID" and "PayPay," it may generally be conceivable that the implementation of the Transaction would also give rise to a dis-synergy whereby the neutrality of Kakaku.com's media (meaning that it does not depend on any particular economic zone or any particular ID, points, or payment method) would be impaired; however, LY Corporation does not contemplate engaging in exclusive lock-in practices that would exclude or disadvantage other companies' IDs or other companies' payment methods, and does not anticipate that any specific dis-synergy would arise for Kakaku.com as a result of the implementation of the Transaction.

Further, after confirming the intentions of LY Corporation, from mid-May 2026, Bain Capital commenced discussions with Oasis Management Company Ltd. ("Oasis Management"), a major shareholder of Kakaku.com, as well as its related funds or related entities, Oasis Investments II Master Fund Ltd. (number of shares held: 10,347,876 shares; ownership ratio (Note 7): 5.19%), Oasis Japan Strategic Fund Ltd. (number of shares held: 11,969,002 shares; ownership ratio: 6.00%), and Oasis Japan Strategic Fund Y Ltd. (number of shares held: 15,883,670 shares; ownership ratio: 7.96%) (collectively with Oasis Management, "Oasis"; aggregate number of shares held: 38,200,548 shares; aggregate ownership ratio: 19.14%) (the number of shares held and the ownership ratio of Oasis are each as of July 1, 2026; hereinafter the same), regarding the possibility of tendering shares in the Tender Offer in the event that the Tender Offer is commenced. Then, on June 22, 2026, Bain Capital approached Oasis regarding the execution of a tender agreement (the "Tender Agreement") to the effect that, if the SPV commences the Tender Offer at a price that exceeds the tender offer price in the Kamgras 1 Tender Offer and that is satisfactory to Oasis, Oasis would tender the Kakaku.com Shares held by it in the Tender Offer; on the same day, Bain Capital received a response from Oasis to the effect that it intended to agree to the execution of the Tender Agreement. The SPV then executed the Tender Agreement (Note 9) with Oasis on July 1, 2026.

(Note 7) "Ownership ratio" means the ratio (rounded to the second decimal place; hereinafter the same in the calculation of ownership ratios) to the number of shares (199,552,867 shares; the "Reference Number of Shares") obtained by adding (i) the number of shares (1,716,600 shares) underlying the Share Acquisition Rights (17,166 rights (Note 8)) remaining as of May 13, 2026 that Kamgras 1 is stated, in the Kamgras 1 Tender Offer Statement, to have been reported by Kakaku.com, to (ii) the number of shares (197,836,267 shares) obtained by deducting the number of treasury shares held by Kakaku.com as of March 31, 2026 (382,033 shares) as stated in the "29th Term Securities Report" filed by Kakaku.com on June 17, 2026 (the "Kakaku.com Securities Report") from the total number of issued shares of Kakaku.com as of March 31, 2026 (198,218,300 shares) as stated in the Kakaku.com Securities Report.

(Note 8) According to the Kamgras 1 Tender Offer Statement, the breakdown of the Share Acquisition Rights (17,166 rights; number of underlying Kakaku.com Shares: 1,716,600 shares) that Kamgras 1 was reported by Kakaku.com to be remaining as of March 31,

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2026 is as follows:

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

(Note 9) An overview of the Tender Agreement is as follows:

If the SPV commences the Tender Offer with a Tender Offer Price of JPY3,384 or more, Oasis has agreed to tender all of the Kakaku.com Shares that each of Oasis entity holds as of the commencement of the Tender Offer (the "Agreed Tender Shares") in the Tender Offer (the "Tender Obligation"), subject to the satisfaction of all of certain conditions precedent (Note 10). In addition, the following matters have been agreed under the Tender Agreement.

- (a) If, by the business day immediately preceding the last day of the tender offer period for the Tender Offer (the "Tender Offer Period"), a tender offer for the purpose of acquiring all of the Kakaku.com Shares (a "Competing Tender Offer") with a tender offer price corresponding to an amount that exceeds the Tender Offer Price by 1% or more is commenced by a third party (including a case where the tender offer price is raised in a tender offer already in progress), or Oasis receives from a third party a bona fide and specific proposal (a "Competing Proposal") to acquire all of the Agreed Tender Shares with a price corresponding to an amount that exceeds the Tender Offer Price by 1% or more, and, where Oasis requests the SPV to change the Tender Offer Price to an amount equal to or greater than the tender offer price under such Competing Tender Offer or the purchase price under such Competing Proposal (the "Competing Price"), and the Tender Offer Price is not changed to an amount equal to or greater than the Competing Price by the earlier of the day on which 5 business days have elapsed from the date of such request or the day 2 business days prior to the last day of the Tender Offer Period (provided, however, that if the date of such request is later

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than the day 2 business days prior to the last day of the Tender Offer Period, the last day of the Tender Offer Period), then Oasis shall not bear the Tender Obligation, so long as there is no breach of its own obligations set forth in the Tender Agreement.

- (b) If the SPV announces, for any reason whatsoever, that it will not purchase all of the tendered share certificates, etc., Oasis shall not bear the Tender Obligation, so long as there is no breach of its own obligations set forth in the Tender Agreement.
- (c) During the period from the date of execution of the Tender Agreement to the commencement date of settlement for the Tender Offer, Oasis shall not transfer, create any security interest over, or otherwise dispose of (including, but not limited to, tendering in any tender offer other than the Tender Offer) all or part of the Agreed Tender Shares; provided, however, that this shall not apply to any transfer, creation of a security interest, or other disposition carried out among Oasis.
- (d) Oasis shall not, by itself or through any other person, engage in any active solicitation, proposal, provision of information, or other inducement with respect to any transaction that directly or indirectly competes, conflicts, or is inconsistent with the Tender Offer or any other transaction contemplated by the Tender Agreement, or any act that may give rise thereto (including, but not limited to, agreement with, an offer toward agreement with, solicitation of an offer from, acceptance of, consultation with, negotiation with, solicitation of, or provision of information to, a third party; a "Conflicting Act"). If Oasis receives any solicitation, proposal, provision of information, or offer regarding a Conflicting Act from any third party other than the SPV, Oasis shall notify the SPV of such fact and the contents thereof as promptly as reasonably practicable, and shall consult in good faith with the SPV regarding how to respond to such third party. The provisions of the obligation set forth in this item (d) shall not preclude Oasis from holding discussions, with any third party that has made a solicitation, proposal, provision of information, or offer regarding a Conflicting Act, toward the transfer, creation of a security interest over, or other disposition of all or any part of the Agreed Tender Shares.
- (e) If the Tender Offer is commenced, during the period from the commencement date of the Tender Offer until the commencement date of settlement of the Tender Offer, Oasis shall not, without the prior written consent of the SPV, exercise the right to request the convocation of a general meeting of shareholders of Kakaku.com (Article 297 of the Companies Act), the right to make shareholder proposals (Articles 303 through 305 of the Companies Act), or any other shareholder rights, except for the matters expressly provided in the Tender Agreement.
- (f) If the Tender Offer is commenced, where Oasis is able to exercise voting rights at a general meeting of shareholders of Kakaku.com held during the period from the commencement date of the Tender Offer until the commencement date of settlement of the Tender Offer, and where any of the following proposals is submitted—(i) a proposal relating to the distribution of surplus or other disposition thereof; (ii) a proposal relating to a shareholder proposal; or (iii) a proposal that, if approved, would have, or could reasonably be expected to have, a material effect on the financial condition, results of operations, cash flow, business, assets, liabilities, or future profit plans, or the prospects thereof, of the Kakaku.com Group—Oasis shall exercise the voting rights attaching to the Kakaku.com Shares held by it at such general meeting of shareholders against such proposal.
- (g) If the Tender Offer is consummated, in the case where a general meeting of shareholders of Kakaku.com whose record date for the exercise of rights is a date prior to the commencement date of settlement of the Tender Offer is held on or after the commencement date of settlement of the Tender Offer, Oasis shall, to the extent permitted under laws and regulations, take the measures (if any) necessary for the intent of the SPV to be appropriately reflected with respect to the exercise of voting rights and any and all other rights attaching to the Agreed Tender Shares at such general meeting of shareholders. Provided, however, that even if the Tender Offer is consummated, in the case where, pursuant to the provisions of the Tender Agreement, Oasis does not bear the Tender Obligation, withdraws its tender, or terminates the agreement for the purchase of the Agreed Tender Shares formed as a result of its tender, Oasis shall not bear the obligation set forth in the preceding sentence.
- (h) From and after the date of execution of the Tender Agreement, if Oasis or the SPV (i)

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becomes aware of any event that gives rise to a specific risk that its representations and warranties (Note 11) will become false or inaccurate, or (ii) becomes aware of any breach by it of its obligations under the Tender Agreement, it shall promptly notify the other party in writing, identifying the relevant facts.

(Note 10) The Tender Agreement provides that the following matters are conditions precedent to Oasis's tendering of shares.

- (i) The Tender Offer has been lawfully commenced in accordance with the Financial Instruments and Exchange Act and other applicable laws and regulations, and has not been withdrawn.
- (ii) (a) No petition, lawsuit, or proceeding to restrict or prohibit any part of the Tender Offer is pending before any judicial or administrative agency, etc., and there is no risk thereof; and (b) no decision, etc. by any judicial or administrative agency, etc. restricting or prohibiting the Tender Offer has been made, and there is no risk thereof.
- (iii) All of the obligations to be performed or complied with by the SPV under the Tender Agreement by the date determined by the SPV as the commencement date of the Tender Offer have been performed or complied with in all material respects.
- (iv) The representations and warranties made by the SPV are true and correct in all material respects.
- (v) There exists no undisclosed material fact concerning the business, etc. of Kakaku.com (as defined in Article 166, Paragraph 2 of the Financial Instruments and Exchange Act) or fact concerning the suspension of a tender offer, etc. for the share certificates, etc. of Kakaku.com (as defined in Article 167, Paragraph 2 of the Financial Instruments and Exchange Act), of which Oasis is aware.
- (vi) With respect to the permits and approvals, etc. that are required to be obtained or completed for the performance of the Tender Agreement (including the acquisition by the SPV of all of the Kakaku.com Shares tendered in the Tender Offer and the related financing), the relevant clearances has been obtained, or it is reasonably expected that such clearances will be obtained during the Tender Offer Period ; provided, however, that only Oasis Management has the sole and absolute authority to determine what constitutes a reasonable expectation.

(Note 11) Under the Tender Agreement, Oasis Management makes representations and warranties to the SPV: with respect to Oasis Management, as to (i) incorporation and existence; (ii) the execution and performance of the Tender Agreement; (iii) enforceability; and (iv) the absence of conflicts with laws and regulations; and, with respect to Oasis, as to (v) the absence of insolvency proceedings; (vi) the absence of transactions with anti-social forces, etc.; (vii) anti-bribery and similar matters; and (viii) the holding of the Kakaku.com Shares. The SPV makes representations and warranties to Oasis as to (i) incorporation and existence; (ii) the execution and performance of the Tender Agreement; (iii) enforceability; (iv) the absence of conflicts with laws and regulations; (v) the obtaining of permits and approvals, etc.; (vi) the absence of transactions with anti-social forces, etc.; and (vii) the absence of insolvency proceedings.

In addition, the Tender Agreement provides for an obligation to indemnify the other party in the case where a non-performance of obligations under the Tender Agreement or a breach of the representations and warranties occurs. Furthermore, the Tender Agreement stipulates, as grounds for rescission: (i) where there is a material breach of the other party's representations and warranties; (ii) where there is a material non-performance of the other party's obligations under the Tender Agreement; and (iii) where a petition for the commencement of insolvency proceedings is filed with respect to the other party; and stipulates, as grounds for termination: (a) where the SPV lawfully withdraws the Tender Offer; (b) where the total number of share certificates, etc. tendered in the Tender Offer does not reach the minimum number of shares to be purchased; or (c) where, pursuant to (a) or (b) of Note 9 above, Oasis does not bear the Tender Obligation, withdraws its tender, and terminates the agreement for the purchase of the Agreed Tender Shares formed as a result of its tender. In addition, the Tender Agreement provides that, if the expiration date of the Tender Offer Period (or, where the Tender Offer Period is extended (including multiple extensions), the expiration date of the purchase period as so

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extended) does not arrive within 80 business days from the commencement date of the Tender Offer, Oasis may rescind the Tender Agreement by giving written notice to the SPV.

(2) Background to, and Basis for the Calculation of the Tender Offer Price

(i) Background to the Calculation of the Tender Offer Price

For the background to the determination of the Tender Offer Price, please refer to "(1) Background, Purpose, and Decision-Making Process Leading to the Submission of the Proposal" above.

(ii) Basis for the Calculation of the Tender Offer Price

(a) Common Shares

The Proposal has been submitted with the Tender Offer Price set at JPY3,384 (provided, however, that if a Non-Tender Agreement can be executed with KDDI, the price would be JPY3,500).

In determining the Tender Offer Price, Bain Capital and LY Corporation comprehensively took into account materials such as the financial information disclosed by Kakaku.com, including Securities Reports and financial results summaries (*kessan tanshin*), the results of the due diligence conducted on Kakaku.com, whether Kakaku.com's board of directors would support the Tender Offer, and the prospects for tenders into the Tender Offer; furthermore LY Corporation, in addition, also took into account advice from a financial perspective provided by Goldman Sachs Japan Co., Ltd., ("Goldman Sachs") and on July 1, 2026, Bain Capital and LY Corporation submitted the Proposal with the Tender Offer Price set at JPY3,384 (provided, however, that if a Non-Tender Agreement can be executed with KDDI, the price would be JPY3,500). LY Corporation selected Goldman Sachs in early May 2026 as a financial advisor and third-party valuation institution independent of LY Corporation, Bain Capital, the SPV, and Kakaku.com, as well as of the success or failure of the Transaction, and has been receiving advice from a financial perspective; however, as of the date hereof, LY Corporation has not received from Goldman Sachs a valuation report on the share value of Kakaku.com.

The Tender Offer Price of JPY3,384 (provided, however, that if a Non-Tender Agreement can be executed with KDDI, the price would be JPY3,500) represents a price that includes a premium of 59.55% (or 65.02% in the case of the Tender Offer Price of JPY 3,500 if a Non-Tender Agreement can be executed with KDDI; figures are rounded to two decimal places, and the same applies hereinafter in the calculation of premiums or discounts) over the closing price of JPY2,121 for the Kakaku.com Shares on Tokyo Stock Exchange Prime Market on April 22, 2026, the business day immediately preceding April 23, 2026, on which certain media organizations published speculative reports regarding the Kamgras 1 Tender Offer; a premium of 60.91% (or 66.43%) over the simple average closing price of JPY2,103 for the one-month period up to the same date; a premium of 73.63% (or 79.58%) over the simple average closing price of JPY1,949 for the three-month period up to the same date; and a premium of 56.23% (or 61.59%) over the simple average closing price of JPY2,166 for the six-month period up to the same date. In addition, it represents a price that includes a discount of 0.18% (or a premium of 3.24%) over the closing price of JPY3,390 for the Kakaku.com Shares on Tokyo Stock Exchange Prime Market on June 30, 2026, the business day immediately preceding the date of submission of the Proposal; a premium of 1.44% (or 4.92%) over the simple average closing price of JPY3,336 for the one-month period up to the same date; a premium of 15.77% (or 19.74%) over the simple average closing price of JPY2,923 for the three-month period up to the same date; and a premium of 37.17% (or 41.87%) over the simple average closing price of JPY 2,467 for the six-month period up to the same date.

Bain Capital and LY Corporation also intend to execute with KDDI, the second largest

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shareholder of Kakaku.com (as of March 31, 2026) (number of shares held: 35,016,000 shares; ownership ratio: 17.55%), a non-tender agreement (the "Non-Tender Agreement"), under which KDDI would not tender any of the Kakaku.com Shares held by it (the "Non-Tendered Shares") in the Tender Offer, would vote at a subsequent extraordinary general meeting of shareholders of Kakaku.com in favor of the proposal relating to the share consolidation (the "Share Consolidation") that is part of the procedures to take the Kakaku.com Shares private (the "Squeeze-out Procedures"), which cause the shareholders of Kakaku.com to consist solely of the SPV and KDDI, and would, following the completion of the Squeeze-out Procedures, accept a buyback of shares by Kakaku.com (the "Share Buyback"), among other things; however, as of the date of submission of the Proposal, Bain Capital and LY Corporation have not been able to commence specific discussions with KDDI regarding the execution of the Non-Tender Agreement.

Bain Capital, after also confirming LY Corporation's intention, attempted in mid-June 2026 to hold discussions with KDDI regarding the execution of the Non-Tender Agreement, but was unable to commence such discussions. According to the Kamgras 1 Tender Offer Statement, KDDI has agreed that, except where it receives a written, bona fide, and specific proposal regarding a tender offer covering all of the Kakaku.com Shares with a tender offer price that exceeds the one in the Kamgras 1 Tender Offer by 2% or more, and aimed at taking Kakaku.com private (a "Qualified Competing Tender Offer"), KDDI will not make, or solicit, any proposal regarding, provide information regarding, hold discussions regarding, or enter into any agreement or contract, etc. regarding, or provide any recommendation or support for, any transaction that substantially competes, conflicts, or is inconsistent with the Kamgras 1 Tender Offer, or that makes its implementation difficult or adversely affects its implementation, or that may give rise to any of the foregoing; and Bain Capital and LY Corporation recognize, based also on KDDI's response to Bain Capital's approach to commence discussions, that this is the reason why they have not been able to commence discussions with KDDI. However, according to the Kamgras 1 Tender Offer Statement, it is stated that, if KDDI receives a proposal regarding a Qualified Competing Tender Offer, KDDI may hold discussions with the proposer to the extent reasonably necessary; and Bain Capital and LY Corporation plan to submit to KDDI, by July 3, 2026, a proposal with the same contents as the Proposal, and intend to encourage the commencement of discussions toward the execution of the Non-Tender Agreement. The Tender Offer Price exceeds the tender offer price in the Kamgras 1 Tender Offer by more than 2%, and the Tender Offer covers all of the Kakaku.com Shares and aims at taking Kakaku.com private; accordingly, Bain Capital and LY Corporation believe that it constitutes a Qualified Competing Tender Offer.

If the SPV is able to execute the Non-Tender Agreement with KDDI, taking into account the fact that the provisions for non-inclusion of deemed dividends in taxable income will apply, the purchase price for the Share Buyback (the "Share Buyback Price") is planned to be set at an amount that would result in the post-tax proceeds obtained in the case where KDDI accepts the Share Buyback to be substantially equivalent to the post-tax proceeds that KDDI would obtain if it were to hypothetically tender its shares in the Tender Offer (This means that, to the extent it does not conflict with the purpose of the regulation on the uniformity of the tender offer price (Article 27-2, Paragraph 3 of the Financial Instruments and Exchange Act), the amounts will be the equivalent, taking into account that the provisions for non-inclusion of deemed dividends in taxable income will apply.); in that case, the Share Buyback Price will be an amount lower than the Tender Offer Price. By setting the Share Buyback Price lower than the Tender Offer Price, it becomes possible to raise the Tender Offer Price, and, compared with a case where all of the Kakaku.com Shares, including the Kakaku.com Shares held by KDDI, are purchased through the Tender Offer, this makes it possible to provide the minority shareholders of Kakaku.com with an opportunity to sell their shares at a higher price through the Tender Offer. The Share Buyback is planned to be proposed to KDDI in order to maximize the tender offer price, giving consideration to fairness among shareholders. In light of the foregoing, if the SPV is able to execute the Non-Tender Agreement with KDDI, the Tender Offer Price is

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planned to be raised to JPY3,500.

On the other hand, DG, the largest shareholder of Kakaku.com (as of March 31, 2026) (number of shares held: 40,917,700 shares; ownership ratio: 20.50%), made a disclosure dated June 5, 2026, in connection with the Previous Press Release and other matters, titled "Regarding the Submission of a Proposal on Capital Policy of Kakaku.com, Inc. by Bain Capital Private Equity, L.P. and LY Corporation," in which it stated that it "regard the continuation of its capital relationship with Kakaku.com as a critically important and core strategic investment." Accordingly, having determined that it is unlikely that DG would cooperate with the Tender Offer, which does not contemplate the continuation of the capital relationship between DG and Kakaku.com, Bain Capital and LY Corporation have no plans to hold discussions or negotiations with DG at this point in time, but will consider in good faith if DG approaches Bain Capital and LY Corporation for discussions. Even if DG does not tender its shares in the Tender Offer, because the Tender Offer Price of JPY3,384 (or JPY3,500 if a Non-Tender Agreement can be executed with KDDI) proposed in the Proposal exceeds the tender offer price for the Kamgras 1 Tender Offer by 12.80% (or 16.67% if a Non-Tender Agreement can be executed with KDDI), Bain Capital and LY Corporation believe that the Tender Offer can sufficiently be consummated; and, as set forth in "(3) Minimum Number of Shares to Be Purchased in the Tender Offer" of "2. Overview of the Proposal" below, even if DG opposes the proposal relating to the Share Consolidation after the consummation of the Tender Offer, such proposal is highly likely to be approved.

#### (b) Share Acquisition Rights

Of the Share Acquisition Rights, regarding the Eighth Series of Share Acquisition Rights, the Tenth Series of Share Acquisition Rights, the Eleventh Series of Share Acquisition Rights, the Thirteenth Series of Share Acquisition Rights, the Fourteenth Series of Share Acquisition Rights, the Fifteenth Series of Share Acquisition Rights, the Seventeenth Series of Share Acquisition Rights, and the Eighteenth Series of Share Acquisition Rights, it is stipulated as a condition for exercise that such Share Acquisition Rights may be exercised, within the exercise period of such Share Acquisition Rights, only until the day on which ten days (or, if the tenth day falls on a holiday, the immediately following business day) have elapsed from the day immediately following the day on which the holder loses the status of director of Kakaku.com (the "Loss-of-Status Exercise Condition"). According to the Kamgras 1 Tender Offer Statement, the holders of such Share Acquisition Rights are only directors of Kakaku.com, and none of them is expected to exercise the Share Acquisition Rights upon satisfaction of the Loss-of-Status Exercise Condition. As for the Nineteenth Series of Share Acquisition Rights and the Twentieth Series of Share Acquisition Rights, because their exercise periods have not yet commenced, the conditions for exercise are not satisfied, and even if the SPV were to acquire such Share Acquisition Rights through the Tender Offer, it would be unable to exercise them. Accordingly, the Proposal has been submitted with the price for purchase, etc. of the Share Acquisition Rights for each of the above series (the "Share Acquisition Rights Purchase Price") set at JPY 1 each.

In addition, with respect to the Sixteenth Series of Share Acquisition Rights, although the exercise period has arrived and the conditions for exercise are satisfied, the SPV would be unable to exercise such Share Acquisition Rights even if it were to acquire them; accordingly, the Proposal has been submitted with the Share Acquisition Rights Purchase Price for the Sixteenth Series of Share Acquisition Rights also set at JPY 1.

#### (3) Management Policy after the Transaction

Bain Capital and LY Corporation intend, after taking the Kakaku.com Shares private through the

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Transaction, to work toward the further growth of Kakaku.com's business, as described in "(1) Background, Purpose, and Decision-Making Process Leading to the Submission of the Proposal" above.

With regard to the management policy, etc. of Kakaku.com after the Transaction, after the consummation of the Tender Offer, Bain Capital plans to determine such matters through discussions with Kakaku.com, taking into account the views of LY Corporation, from the perspective of further enhancing the corporate value of Kakaku.com, based on a basic policy of maintaining for the time being Kakaku.com's current management structure (its current business execution structure including the current executive directors); however, as of the date of submission of the Proposal, no specific matters have been decided or agreed upon.

In addition, Bain Capital and LY Corporation plan to consider the design of incentives intended for the officers and employees of Kakaku.com, through the appropriate sharing of the results of the enhancement of Kakaku.com's corporate value, so that the officers and employees of the SPV and Kakaku.com may work together as one to achieve the medium- to long-term growth and corporate value enhancement of Kakaku.com; however, the specific contents and timing of introduction have not yet been determined.

## 2. Overview of the Proposal

### (1) Purpose of the Transaction

As described in "(1) Background, Purpose, and Decision-Making Process Leading to the Submission of the Proposal" of "1. Background, Purpose, and Decision-Making Process Leading to the Submission of the Proposal, and Management Policy after the Transaction" above.

### (2) Tender Offer Price

As described in "(2) Background to, and Basis for, the Calculation of the Tender Offer Price" of "1. Background, Purpose, and Decision-Making Process Leading to the Submission of the Proposal, and Management Policy after the Transaction" above.

### (3) Minimum Number of Shares to Be Purchased in the Tender Offer

Bain Capital and LY Corporation have submitted the Proposal on the premise that the minimum number of shares to be purchased in the Tender Offer will be set at 131,805,000 shares (ownership ratio: 66.05%). The minimum number of shares to be purchased (131,805,000 shares) is the number of shares obtained by multiplying (x) 1,318,050 voting rights (the "Reference Number of Voting Rights"), which is the number of voting rights (1,318,930 voting rights; rounded up to the nearest whole number) obtained by multiplying by two-thirds the number of voting rights (1,978,394 voting rights) attributable to the number of shares obtained by deducting (Note 1), from the Reference Number of Shares (199,552,867 shares), the number of shares (1,713,400 shares) underlying the Share Acquisition Rights remaining as of May 13, 2026 that are stated in the Kamgras 1 Tender Offer Statement to have been reported by Kakaku.com to Kamgras 1 (excluding the Sixteenth Series of Share Acquisition Rights, which Kakaku.com reported to be exercisable as of May 13, 2026; 17,134 rights), less the voting rights (totaling 880 voting rights) (Note 2) of the directors of Kakaku.com attributable to the number of shares held by the directors of Kakaku.com (totaling 88,178 shares) among the restricted shares in Kakaku.com granted to each director and each executive officer of Kakaku.com as restricted stock compensation (146,904 shares; the "Restricted Shares") remaining as of May 13, 2026 that are stated in the Kamgras 1 Tender Offer Statement to have been reported by Kakaku.com to Kamgras 1; by (y) the number of shares constituting one share unit of Kakaku.com (100 shares) (131,805,000 shares).

(Note 1) According to the Kamgras 1 Tender Offer Statement, among the Share Acquisition

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Rights, (i) with respect to the Eighth Series of Share Acquisition Rights, the Tenth Series of Share Acquisition Rights, the Eleventh Series of Share Acquisition Rights, the Thirteenth Series of Share Acquisition Rights, the Fourteenth Series of Share Acquisition Rights, the Fifteenth Series of Share Acquisition Rights, the Seventeenth Series of Share Acquisition Rights, and the Eighteenth Series of Share Acquisition Rights, the Loss-of-Status Exercise Condition is stipulated as a condition for exercise; the holders of such Share Acquisition Rights are only directors of Kakaku.com, and none of them is expected to exercise the Share Acquisition Rights upon satisfaction of the Loss-of-Status Exercise Condition; and (ii) with respect to the Nineteenth Series of Share Acquisition Rights and the Twentieth Series of Share Acquisition Rights, because their exercise periods have not yet commenced, it is not anticipated that any of the Share Acquisition Rights other than the Sixteenth Series of Share Acquisition Rights will be exercised during the tender offer period and that Kakaku.com Shares will be delivered to the holders of such Share Acquisition Rights. In addition, if the Tender Offer is consummated, the SPV plans to request that Kakaku.com carry out the procedures reasonably necessary for the implementation of the Transaction, such as the acquisition and cancellation of the Share Acquisition Rights and the recommendation to the holders of the Share Acquisition Rights that they waive their Share Acquisition Rights. Accordingly, in setting the minimum number of shares to be purchased, the number of Kakaku.com Shares underlying the Share Acquisition Rights other than the Sixteenth Series of Share Acquisition Rights has not been taken into account. With respect to the Sixteenth Series of Share Acquisition Rights, it is stipulated as a condition for exercise that the holder must continue to hold the status of an officer or employee of Kakaku.com or a subsidiary of Kakaku.com from the date of allotment until the time of exercise of the right. The holders of such Share Acquisition Rights are only executive officers of Kakaku.com, and such holders continue to hold their status as executive officers of Kakaku.com as of May 13, 2026.

(Note 2) Among the Restricted Shares, those held by directors of Kakaku.com cannot be tendered in the Tender Offer because they are subject to transfer restrictions; however, if Kakaku.com expresses an opinion in support of the Tender Offer and resolves to recommend that its shareholders tender their shares in the Tender Offer, it is expected that the directors of Kakaku.com who own the Restricted Shares will also support the Squeeze-out Procedures if the Tender Offer is consummated. Accordingly, in considering the minimum number of shares to be purchased, the number of voting rights attributable to the number of shares held by the directors of Kakaku.com among these Restricted Shares has been deducted.

In addition, if the SPV is able to execute the Non-Tender Agreement with KDDI, the minimum number is planned to be set at the number of shares (96,789,000 shares; ownership ratio: 48.50%) obtained by multiplying 967,890 voting rights—which is the number of voting rights obtained by deducting from the Reference Number of Voting Rights 350,160 voting rights attributable to the Non-Tendered Shares—by the number of shares constituting one share unit of Kakaku.com (100 shares).

On the other hand, Bain Capital and LY Corporation understand that a certain number of passive index management funds (meaning funds that aim to secure a return on par with market averages by managing the fund with the goal of linking investment results with indices, such as stock price indices, that serve as market benchmarks for stocks and other investment assets) exist among the shareholders of Kakaku.com. According to the Kamgras 1 Tender Offer Statement, as a result of a survey to identify institutional investors among Kakaku.com's shareholders as of March 31, 2026, conducted by Kakaku.com, it is recognized that, even if limited to domestic passive index funds among the passive index management funds that are generally considered to have the tendency described above, as of such time, in total, 20,930,333 shares of Kakaku.com (ownership ratio: 10.49%) are owned by domestic passive index management funds.

With respect to passive index management funds, as pointed out in the "Fair M&A Guidelines" published by the Ministry of Economy, Trade and Industry on June 28, 2019, that "the scale of

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passive index management funds has increased in recent years as a trend especially in the Japanese capital markets, and among them, there are some investors who, in principle, refrain from tendering their shares in tender offers, regardless of the appropriateness of the transaction terms," Bain Capital and LY Corporation recognize that passive index management funds generally, in principle, refrain from tendering their shares in tender offers, regardless of the appropriateness of the tender offer terms, but tend to have a policy of exercising their voting rights in favor of the proposal relating to the share consolidation at the shareholders' meeting in the subsequent squeeze-out procedures. Therefore, if, after the consummation of the Tender Offer, the number of voting rights of Kakaku.com held by the SPV and the number of voting rights attributable to the number of Kakaku.com Shares identified as being owned by domestic passive index management funds (20,930,333 shares) can, in the aggregate, constitute at least two-thirds of the total number of voting rights of all shareholders of Kakaku.com, then it can generally be considered that there is a high probability that the proposal relating to the Share Consolidation will be approved at the extraordinary general meeting of shareholders that will include among its agenda items proposals to effect the Share Consolidation and, subject to the Share Consolidation coming into effect, to partially amend the articles of incorporation to abolish the provisions on the number of shares constituting one share unit (the "Extraordinary General Meeting of Shareholders"). Accordingly, while Bain Capital and LY Corporation are also considering setting the minimum number in a manner that takes into account the number of voting rights attributable to the number of Kakaku.com Shares identified as being owned by domestic passive index management funds (20,930,333 shares), so as to increase the certainty of the consummation of the Tender Offer while reducing the possibility that the proposal relating to the Share Consolidation will not be approved at the Extraordinary General Meeting of Shareholders held after the consummation of the Tender Offer, Bain Capital and LY Corporation intend to make a final decision, after the submission of the Proposal and in consultation with Kakaku.com, as to the minimum number of shares to be purchased that will finally be set. Bain Capital and LY Corporation do not plan to set, with respect to the Tender Offer, a minimum number that would make it difficult for the SPV to take Kakaku.com private (for example, a substantially reduced minimum number of shares to be purchased that would allow both the Kamgras 1 Tender Offer and this Tender Offer to be successfully consummated based on the current minimum number of shares to be purchased in the Kamgras 1 Tender Offer).

Furthermore, even if the minimum number of shares to be purchased is set taking into account the Kakaku.com Shares held by passive index management funds, and even if DG votes against the proposal relating to the Share Consolidation at the Extraordinary General Meeting of Shareholders, Bain Capital and LY Corporation believe that such proposal would be highly likely to be approved. That is, in the Tender Offer, if the minimum number is set taking into account the number of voting rights (209,303 voting rights) attributable to Kakaku.com Shares held by passive index management funds (20,930,333 shares), the number of voting rights attributable to the number of shares constituting the minimum number would be 1,108,747 voting rights. Meanwhile, the lowest ratio of voting rights exercised at Kakaku.com's annual general meetings of shareholders over the past five years is 83.85%; if the ratio of voting rights exercised on the proposal relating to the Share Consolidation at the Extraordinary General Meeting of Shareholders is equivalent to the above lowest ratio, then the number of voting rights exercised on such proposal relating to the Share Consolidation, using the 1,977,987 voting rights of all shareholders of Kakaku.com as of March 31, 2026, would be calculated as 1,658,543 voting rights (rounded up to the nearest whole number), being such figure multiplied by the above lowest ratio (83.85%), and the number obtained by multiplying such number of voting rights by two-thirds would be 1,105,696 (rounded up to the nearest whole number). Thus, even if the minimum number is set taking into account Kakaku.com Shares held by passive index management funds, the number of voting rights held by the SPV after the consummation of the Tender Offer (a number of 1,105,696 or more) would exceed the number of voting rights necessary to resolve the proposal relating to the Share Consolidation, even taking into account the ratio, among the ratios of voting rights exercised at Kakaku.com's past general meetings of shareholders, at which the impact of DG's opposition would be greatest. Accordingly, even if the minimum number is set taking into account the Kakaku.com Shares held by passive index management funds, and even if DG votes against the share consolidation proposal, we believe that the proposal relating to the Share Consolidation would be highly likely to be approved.

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In addition, if, in the Tender Offer, the minimum number of shares to be purchased is not set at a number of shares that, together with the number of the Restricted Shares held by the directors of Kakaku.com (and, where the Non-Tender Agreement can be executed, the number of the Non-Tendered Shares), can secure a number of voting rights corresponding to two-thirds of the number of voting rights of all shareholders of Kakaku.com, then, after the consummation of the Tender Offer, the aggregate number of voting rights of the SPV and the voting rights attaching to the Restricted Shares held by the directors of Kakaku.com (and, where the Non-Tender Agreement can be executed, the voting rights of the Kakaku.com Shares held by KDDI) may fall below two-thirds of the number of voting rights of all shareholders of Kakaku.com; in that case, it cannot be theoretically denied that the proposal relating to the Share Consolidation may not be approved at the Extraordinary General Meeting of Shareholders.

However, even if such approval cannot be obtained, the SPV intends ultimately to acquire all of the Kakaku.com Shares (excluding the treasury shares held by Kakaku.com) and to take the Kakaku.com Shares private; accordingly, taking into account the status of tenders in the Tender Offer, the ownership status and attributes of the shareholders of Kakaku.com at the relevant time, market share price trends, and the ratio of voting rights exercised at the Extraordinary General Meeting of Shareholders, among other factors, the SPV plans to consider acquiring additional Kakaku.com Shares, by means of a new tender offer, until reaching a level at which the proposal relating to the Share Consolidation will realistically be approved at a shareholders meeting of Kakaku.com, thereby seeking to take the Kakaku.com Shares private. In the case of such additional acquisition, unless Kakaku.com carries out a share consolidation, share split, or other act requiring adjustment of the consideration to be paid, the SPV contemplates acquiring the Kakaku.com Shares at the same price as the Tender Offer Price; however, no concrete policy has been determined as of the date of submission of the Proposal.

#### (4) Contemplated Schedule

As mentioned at the beginning of this press release, according to the Kamgras 1 Tender Offer Statement, under the Kamgras 1 Tender Offer Agreement, if a Qualified Competing Tender Offer Proposal is publicly announced, Kakaku.com may request Kamgras 1 to revise the tender offer price. If Kamgras 1 does not revise the tender offer price in the Kamgras 1 Tender Offer to an amount equal to or greater than the tender offer price in the Qualified Competing Tender Offer Proposal within 10 business days from the business day immediately following the date of such request (but in any event no later than the business day immediately preceding the last day of the tender offer period), Kakaku.com may, while fully respecting the judgment of the Special Committee, withdraw or change its expression of support for the Kamgras 1 Tender Offer (and Kakaku.com is obligated to maintain its expression of support unless it goes through such process).

Bain Capital and LY Corporation have submitted the Proposal as of July 1, 2026, and the Tender Offer Price under the Proposal, JPY3,384 (or JPY3,500 if a Non-Tender Agreement can be executed with KDDI), exceeds the price for purchase, etc. in the Kamgras 1 Tender Offer by 12.80% (or 16.67% if a Non-Tender Agreement can be executed with KDDI); Bain Capital and LY Corporation believe that this proposal satisfies the requirements for a Qualified Competing Tender Offer Proposal. Accordingly, if, after a certain period of consideration by Kakaku.com and the period of discussions with Kamgras 1 regarding a revision of the tender offer price, Kamgras 1 does not revise the tender offer price in the Kamgras 1 Tender Offer to an amount equal to or greater than the Tender Offer Price, Bain Capital and LY Corporation believe that Kakaku.com will be able to make its decision as to whether to support this proposal around mid-to-late July 2026. As this proposal is premised on the support of Kakaku.com, if Kakaku.com comes to express an opinion in support thereof, the SPV plans to publish a press release regarding the scheduled commencement of the Tender Offer.

The timing of the commencement of the Tender Offer will be determined going forward, taking into account, among other things, the expected timing of completion of the obtaining of the permits, authorizations, licenses, approvals, consents, registrations, notifications, and other

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similar acts or procedures that are required under laws and regulations, including the competition laws of various countries, in implementing the Transaction (the "Clearances"); at present, however, taking into account the advice of the legal advisors to Bain Capital and LY Corporation, and on the premise that appropriate cooperation is obtained from Kakaku.com, it is expected to be around September 2026. As of the time of submission of the Proposal, the SPV anticipates that the following will be required as the Clearances: (i) a filing under the Act on Prohibition of Private Monopolization and Maintenance of Fair Trade of Japan; (ii) a filing under the Foreign Exchange and Foreign Trade Act of Japan; and (iii) an exemption decision under the Australian competition law; and, on the premise that appropriate cooperation is obtained from Kakaku.com, all of these are expected to be completed within September 2026.

#### (5) Conditions Precedent

In the Proposal, the proposal to Kakaku.com is made on the premise that the following matters are set as conditions precedent to the commencement of the Tender Offer. If it becomes clear that such conditions precedent will not be satisfied, the SPV will not implement the Tender Offer and will discontinue its consideration of the Transaction.

- (i) A resolution of the board of directors of Kakaku.com has been obtained to the effect that Kakaku.com expresses an opinion in support of the Tender Offer and recommends that the shareholders of Kakaku.com tender their shares in the Tender Offer, and such resolution has been maintained without being withdrawn or changed.
- (ii) A recommendation has been obtained from the Special Committee to the effect that it is appropriate for Kakaku.com to pass a resolution of its board of directors expressing an opinion in support of the Tender Offer and recommending that the shareholders of Kakaku.com tender their shares in the Tender Offer, and such recommendation has been maintained without being withdrawn or changed.
- (iii) No material change in the business or assets of Kakaku.com or any of its subsidiaries, or any other circumstance that would materially impede the achievement of the purpose of this Tender Offer, as prescribed in the proviso to Article 27-11, Paragraph 1 of the Financial Instruments and Exchange Act, has occurred.
- (iv) The Clearances have been completed, or their completion is reasonably expected.
- (v) There exists no material fact concerning the business, etc. of Kakaku.com (as defined in Article 166, Paragraph 2 of the Financial Instruments and Exchange Act) that has not been publicly disclosed (within the meaning set forth in Paragraph 4 of the same Article) by Kakaku.com.
- (vi) The final approval by Bain Capital's investment committee and the resolution of the board of directors of LY Corporation that are required in implementing the Transaction have been completed.

With respect to item (vi) above, as mentioned at the beginning of this press release, Bain Capital and LY Corporation have obtained, respectively, approval from the investment committee and a resolution of the board of directors for the submission of the Proposal. However, the implementation of the Transaction itself will require separate approval and resolution after the terms and conditions, including the details of the Tender Offer, have been finalized. Due to such procedural requirements of Bain Capital and LY Corporation, this item (vi) has been included as a condition precedent.

#### (6) Funding Sources

The funds for settlement of the Transaction are planned to be funded through direct or indirect capital contributions to the SPV from each of Bain Capital and LY Corporation, and through loans

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from financial institutions. With respect to such capital contributions, the SPV has obtained an equity commitment letter from Bain Capital Asia Fund VI, L.P. and has confirmed a certificate of deposit balance of LY Corporation. With respect to such loans, the SPV has obtained, as of July 1, 2026, commitment letters for the Loans from Sumitomo Mitsui Banking Corporation, Mizuho Bank, Ltd., MUFG Bank, Ltd., Sumitomo Mitsui Trust Bank, Limited, Kiraboshi Bank, Ltd., Aozora Bank, Ltd., and SBI Shinsei Bank, Limited.

(7) Tender Offer Agent

SBI SECURITIES Co., Ltd. is planned to serve as the tender offer agent for the Tender Offer.

3. Future Outlook

If any change arises going forward in the expected timing of the satisfaction of the conditions precedent, or if any other matter that should be publicly disclosed arises, Bain Capital and LY Corporation will promptly announce such matter.

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## **Restrictions on Solicitation**

This press release is intended to publicly announce the submission of a legally binding proposal concerning the transaction including the Tender Offer for Kakaku.com, and has not been prepared for the purpose of soliciting an offer to sell shares or share options. If the Tender Offer is commenced and shareholders wish to tender their shares, they should first be sure to carefully read the Tender Offer Explanatory Statement for the Tender Offer and make their own independent decision. This press release does not constitute, nor form part of, any offer to sell, solicitation of a sale of, or any solicitation of any offer to buy, any securities. In addition, neither this press release (or any part of it) nor the fact of its distribution shall form the basis of any agreement pertaining to the Tender Offer or be relied upon in the event of the execution of any such agreement.

## **U.S. Regulations**

In the event that the Tender Offer is commenced, the Tender Offer will be conducted in compliance with the procedures and information disclosure standards provided under the Financial Instruments and Exchange Act of Japan, and those procedures and standards are not always the same as those applicable in the United States. In particular, neither Section 13(e) nor Section 14(d) of the U.S. Securities Exchange Act of 1934 (as amended, the "U.S. Securities Exchange Act of 1934") or the rules under these sections apply to the Tender Offer; therefore, the Tender Offer is not conducted in accordance with those procedures or standards. All of the financial information included or referred to in this press release and reference materials of this press release do not conform to the U.S. accounting standards and may not be equivalent or comparable to the financial statements prepared pursuant to the U.S. accounting standards. In addition, because the SPV is a corporation incorporated outside the United States and some or all of its officers are non-U.S. residents, it may be difficult to exercise rights or demands against them which arise pursuant to U.S. securities laws. It also may be impossible to bring an action against a corporation that is based outside of the United States or its officers in a court outside of the United States on the grounds of a violation of U.S. securities laws. Furthermore, there is no guarantee that a corporation that is based outside of the United States or its subsidiaries or affiliates may be compelled to submit themselves to the jurisdiction of a U.S. court.

Unless otherwise specified, all procedures regarding the Tender Offer will be conducted in Japanese. All or part of the documents regarding the Tender Offer are to be prepared in English; however, if there is any discrepancy between the documents in English and those in Japanese, the documents in Japanese shall prevail.

Before the commencement of the Tender Offer or during the purchase period, Bain Capital, LY Corporation, and the SPV and its affiliates (including Kakaku.com), and the affiliates of the financial advisors and tender offer agents of each of the foregoing might purchase, etc. by means other than the Tender Offer or conduct an act aimed at such a purchase, etc. of the common shares of Kakaku.com on their own account or the account of their client to the extent permitted by Japanese legislation related to financial instruments transactions in the scope of their ordinary business and in accordance with the requirements of Rule 14e-5(b) of the U.S. Securities Exchange Act of 1934. If information regarding such a purchase, etc. is disclosed in Japan, the person that conducted that purchase, etc. will disclose such information in English on the website of such person.

## **Forward-looking Statements**

This press release includes forward-looking statements as defined in Section 27A of the U.S. Securities Act of 1933 (as amended, the "U.S. Securities Exchange Act of 1933") and Section 21E of the U.S. Securities Exchange Act of 1934. The actual results may be significantly different from the predictions expressly or implicitly indicated in the forward-looking statements, due to known or unknown risks, uncertainties, or other factors. The SPV or its affiliates cannot promise that the predictions expressly or implicitly indicated as the forward-looking statements will turn out to be correct. The forward-looking statements included in this press release were prepared based on the information held by the SPV as of the date of this press release, and unless obligated by laws or regulations or the rules of a financial instruments exchange, Bain Capital, LY Corporation, and the SPV (including its affiliates) shall not be obligated to update or revise the statements to reflect future incidents or situations.

In the event that the shareholders exercise their right to require Kakaku.com to purchase fractional shares

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in accordance with the Companies Act, Kakaku.com may purchase its own shares during the Tender Offer Period in accordance with the procedures stipulated in the laws and regulations.

### **Other Countries**

Some countries or regions may impose legal restrictions on the announcement, issue, or distribution of this press release. In such cases, please take note of such restrictions and comply therewith. The announcement, issue, or distribution of this press release shall not constitute a solicitation of an offer to sell or an offer to buy share certificates, etc. relating to the Tender Offer and shall be deemed a distribution of materials for informative purposes only.

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