

Translation

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January 16, 2025

Company Name: LAC Co., Ltd.
President & Representative Director: Itsuro Nishimoto
Stock code: 3857 (TSE Standard)
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Notice Regarding Results of the Tender Offer for the Company Shares by KDDI Corporation, and of Changes in the Parent Company, Other Related Companies, and Major Shareholder

KDDI Corporation (the “Tender Offeror”) hereby announces as stated below that the Tender Offeror for the Company’s common shares (the “Shares”), which has been conducted by the Tender Offeror since November 27, 2024 (the “Tender Offer”), was completed on January 15, 2025.

In addition, the Company also announces as stated below that, as a result of the Tender Offer, there will be a change in the parent company, Other Related Companies and Major Shareholder of the Company as of January 22, 2025 (the commencement date of the settlement of the Tender Offer) as follows.

1. Results of the Tender Offer

Today, the Company received a report on the results of the Tender Offer from the Tender Offeror as stated in the attached material titled “Announcement Regarding Results of Tender Offer for the Stock of LAC Co., Ltd. (Securities Code:3857) and Changes in Subsidiaries”. Since the total number of the shares tendered in the Tender Offer reached the minimum number of shares to be purchased, the Tender Offer was successfully completed.

2. Change in the Parent Company, and the Other Related Companies and Major Shareholder

(1) Scheduled date of change

January 22, 2025 (the commencement date of the settlement of the Tender Offer)

(2) Background of Change

The Company was informed by the Offeror today that 18,840,091 Company Share Certificates were tendered and the total number of tendered Company Share Certificates reached the minimum number of shares (10,659,600 Shares) to be purchased, and the Offeror, hence, would acquire all of them.

As a result, if the Tender Offer is settled on January 22, 2025 (the commencement date of the settlement of the Tender Offer), the ratio of the number of voting rights held by the Offeror to the number of voting rights of all shareholders in the Company will be 50% or higher as of that date. This will result in the Offeror, which is other Related of the Company newly becoming a major shareholder of the Company.

In addition, if Nomura Research Institute, Ltd. (NRI), a major shareholder of the Company, tenders 3,130,000 shares of the Company’s common stock in the Tender Offer, and as a result, settlement of the Tender Offer

occurs on January 22, 2025 (the commencement date of settlement of the Tender Offer), NRI will cease to be a major shareholder of the Company on the same date.

(3) Summary of Shareholder Related to Change

Summary of the Shareholder that will newly become Parent Company from Other Related

| | | |
|-----|---|--|
| (1) | Name | KDDI Corporation |
| (2) | Address | 2-3-2 Nishishinjuku, Shinjuku-ku, Tokyo |
| (3) | Title /name of representative | Makoto Takahashi, President, Representative Director and CEO |
| (4) | Details of business | Telecommunications business |
| (5) | Stated capital | 141,852 million yen (as of September 30, 2024) |
| (6) | Date of establishment | June 1, 1984 |
| (7) | Major shareholders and shareholding ratio (as of September 30, 2024) (Note 1) | Kyocera Corporation 16.61% |
| | | The Master Trust Bank of Japan, Ltd. (trust account) 16.35% |
| | | Toyota Motor Corporation 10.08% |
| | | Custody Bank of Japan, Ltd. (trust account) 7.52% |
| | | STATE STREET BANK WEST CLIENT - TREATY 505234 (Standing Proxy: Settlement & Clearing Services Department, Mizuho Bank, Ltd.) 1.73% |
| | | STATE STREET BANK AND TRUST COMPANY 505001 (Standing Proxy: Settlement & Clearing Services Department, Mizuho Bank, Ltd.) 1.37% |
| | | JP Morgan Securities Japan Co., Ltd. 1.36% |
| | | STATE STREET BANK AND TRUST COMPANY 505103 (Standing Proxy: Settlement & Clearing Services Department, Mizuho Bank, Ltd.) 1.11% |
| | | JP MORGAN CHASE BANK 385781 (Standing Proxy: Settlement & Clearing Services Department, Mizuho Bank, Ltd.) 1.05% |
| | | SMBC Nikko Securities Inc. 1.00% |
| (8) | Relationship between the Company and the Offeror | |
| | Capital relationship | As of today, the Offeror owns 9,784,000 Company Shares (Shareholding Ratio (Note 2): 31.59%). |
| | Personnel relationship | Two employees of the Tender Offeror concurrently serve as directors of the Company, and three employees of the Tender Offeror are seconded to the Company. On the other hand, one employee of the Company is seconded to the Tender Offeror. |
| | Business relationship | The Company has a capital and business alliance with the Tender Offeror, and has provided security solutions and other services to the Tender Offeror. |
| | Applicable status of related parties | The Tender Offeror has made the Company its equity-method affiliate, and therefore, falls under the category of the Company's affiliated partner. |

(Note 1) The information refers to "(5) Major Shareholders" stated in the Semi-annual Financial Report for the 41st Period submitted by the Tender Offeror on November 8, 2024.

(Note 2) The ownership ratio refers to the ratio against the number of shares (30,968,250 shares)(hereinafter, "Base Number of Shares") calculated by deducting the number of treasury shares owned by the Company as of September 30, 2024 as stated in the Semi-annual Financial Report for the 18th Period (the Company's Semi-annual Financial Report) (324,870 shares) (but the number of shares of the Company owned by the Custody Bank of Japan, Ltd. (Trust E Account) as the trusted assets of BBT (Board Benefit Trust) (302,800 shares) and the number of shares of the Company owned by the Custody Bank of Japan, Ltd. (Trust E Account) as the trust assets of J-ESOP for employees (485,400 shares) are deducted), from the number of issued shares owned by the Company as of September 30, 2024 as stated

in the Company's Semi-annual Financial Report submitted by the Company on November 11, 2024 (31,293,120 shares), and rounded to two decimal places.

Outline of the Shareholder Who Will Cease to be a Major Shareholder

| | | |
|-----|-------------------------------|---|
| (1) | Name | Nomura Research Institute, Ltd. |
| (2) | Address | Otemachi Financial City Grand Cube, 1-9-2 Otemachi, Chiyoda-ku, Tokyo |
| (3) | Title /name of representative | Kaga Yanagisawa, President, Representative Director |
| (4) | Details of business | Consulting, Financial IT Solutions, Industrial IT Solutions, IT Platform Services |
| (5) | Stated capital | 25,655 million yen (as of September 30, 2024) |

(4) Number of voting rights held by the Company's shareholder, percentage of voting rights held, and number of shares held before and after the change

The Tender Offeror

| | Category | Number of voting rights (percentage of voting rights held (Note) and number of shares held) | | | Ranking of large shareholders |
|---------------|--|---|--------------|--|-------------------------------|
| | | Directly owned | Consolidated | Total | |
| Before change | Other affiliates and the largest shareholder that is a major shareholder | 97,840 units (31.59%) (9,784,000 shares) | - | 97,840 units (31.59%) (9,784,000 shares) | 1st |
| After change | Parent company and the largest shareholder that is a major shareholder | 286,240 units (92.43%) (28,624,091 shares) | - | 286,240 units (92.43%) (28,624,091 shares) | 1st |

(Note) "Percentage of voting rights held" is calculated with the number of voting rights represented by the Standard Number of Shares (309,682 units) being the denominator, and rounded to the second decimal place.

Nomura Research Institute, Ltd.

| | Category | Number of voting rights (percentage of voting rights held and number of shares held) | | | Ranking of large shareholders |
|---------------|-------------------|--|--------------|--|-------------------------------|
| | | Directly owned | Consolidated | Total | |
| Before change | Major shareholder | 31,300 units (10.11%) (3,130,000 shares) | - | 31,300 units (10.11%) (3,130,000 shares) | 2nd |
| After change | - | - | - | - | - |

(5) Change in unlisted parent company, etc. to be disclosed

Not applicable.

(6) Future plan

Although 18,840,091 Company Share Certificates were tendered in the Tender Offer as stated above, the Offeror failed to acquire all of the Company Shares (excluding the Company Shares owned by the Offeror and the treasury

shares owned by the Company), Receipts through the Tender Offer. The Offeror, thus, plans to make the Offeror Related Parties the only shareholders of the Company through a series of procedures described in “(5) Policies on organizational restructuring, etc. after the Tender Offer (matters concerning “two-step acquisition”)” in “3. Details of, and grounds and reasons for, the opinion on the Tender Offer” of “Notice of Expression of Our Opinion in Favor of the Commencement of and Recommendation to Tender in the Tender Offer for Company’s Share Certificates by KDDI Corporation” released by the Company on November 26, 2024.

As a result, the Company Shares will be delisted through the prescribed procedures in accordance with the delisting criteria of Tokyo Stock Exchange, Inc. (the “TSE”). After delisted, the Company Shares may no longer be traded on the Standard Market of the TSE.

The Company will promptly announce the specific procedures, the timing of implementation, and other information once they are determined through consultation with the Offeror Related Parties.