

Translation

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January 16, 2025

Company Name: LAC Co., Ltd.
President & Representative Director: Itsuro Nishimoto
Stock code: 3857 (TSE Standard)
Contact: Takeshi Tandai, Executive Officer
Phone: +81-3-6757-0100

(Update of Disclosed Matter) Announcement of Not Convening the Extraordinary Shareholders' Meeting and Cancelling the Record Date

LAC Co., Ltd (hereinafter, the "Company") hereby announces the following regarding the matter disclosed in "Notice Regarding Setting of Record Date for Convocation of Extraordinary Shareholders' Meeting" dated December 25, 2024.

As was announced in "Notice Regarding Setting of Record Date for Convocation of Extraordinary Shareholders' Meeting" dated December 25, 2024, if the tender offer (hereinafter, the "Tender Offer") for the Company's common shares (hereinafter, the "Company Shares") by KDDI Corporation (hereinafter, the "Tender Offeror") has been completed successfully, and if, after the successful completion of the Tender Offer, the total number of voting rights in the Company owned by the Tender Offeror is less than 90% of the number of voting rights of all shareholders of the Company, the Tender Offeror intends to request the Company to hold an Extraordinary Shareholders' Meeting (hereinafter, the "Extraordinary Shareholders' Meeting") at which proposals for a share consolidation with respect to the Company Shares (hereinafter, the "Share Consolidation") in accordance with Article 180 of the Companies Act (Act No. 86 of 2005, as amended; hereinafter, the "Companies Act"; the same applies hereinafter) and a partial amendment to the articles of incorporation to abolish provisions on share units on the condition that the Share Consolidation becomes effective will be submitted. For cases where it is necessary to hold the Extraordinary Shareholders' Meeting based on this request, the Company, by way of preparation, has set in advance the record date that would be required for convocation of the Extraordinary Shareholders' Meeting.

However, as announced in "Announcement of Results of the Tender Offer for the Company Shares by KDDI Corporation, and of Changes in Parent Company, Other Related Companies, and Major Shareholders," dated January 16, 2025, because the total number of voting rights in the Company owned by the Tender Offeror became 90% or more of the voting rights of all holders of the shares of the Common Stock as a result of the Tender Offer and the Share Consolidation is not to be implemented, the Company decided not to hold the Extraordinary Shareholders' Meeting and to cancel the aforesaid record date.