

Translation

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January 23, 2025

Company Name: LAC Co., Ltd.

President & Representative Director: Itsuro Nishimoto

Stock code: 3857 (TSE Standard)

Contact: Takayuki Morozumi, Managing Executive Officer

Phone: +81-3-6757-0100

Notice Regarding the Decision by KDDI Corporation to Make a Demand for a Share Cash-Out in Company Shares, Approval of Such Demand for a Share Cash-Out, and the Delisting of Company Shares

As was announced in the “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, KDDI Corporation (hereinafter, the “KDDI”) conducted a tender offer (hereinafter, the “Tender Offer”) for the Company’s common shares (hereinafter, the “Company Shares”) from November 27, 2024 to January 15, 2025, and as a result, as of January 22, 2025, which is the commencement date of settlement of the Tender Offer, it held 28,624,091 shares of the Company Shares (the ownership ratio (Note): 92.43%), and became a special controlling shareholder of the Company as provided for in the Companies Act (Act No. 86 of 2005, as amended; the same applies hereinafter).

(Note) The ownership ratio refers to the ratio against the number of shares (30,968,250 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 three decimal places.

As a result of the completion of the Tender Offer, KDDI has come to own 90% or more of the total number of voting rights of all shareholders of the Company and thus, has decided today to make a demand to all shareholders of the Company (excluding KDDI and the Company; hereinafter, the “Selling Shareholders”) to sell all of their Company Shares they own (hereinafter, the “Shares to Be Sold”) to KDDI (hereinafter, the “Demand for a Share Cash-Out”) as part of a series of procedures to make KDDI the sole shareholder of the Company (hereinafter, the “Transaction”) by acquiring all of the Company Shares (excluding the Company Shares held by KDDI and the Company’s treasury shares; the same applies hereinafter) in accordance with Article 179, Paragraph 1 of the Companies Act, as described in “(5) Policy on Reorganization, etc., after the Tender Offer (Matters related to the So-Called Two-Tiered Acquisition)” in “3. Content, Basis and Reasons for the Opinion on the Tender Offer” in the “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" (hereinafter, the "Company's Press Release as of November 26, 2024") announced by the Company on November 26, 2024.

The Company hereby announces that it has received a notice from KDDI regarding the Demand for a Share Cash-Out as of today and that it has resolved to approve the Demand for a Share Cash-Out at the Board of Directors meeting held today.

Furthermore, following the approval of the Demand for a Share Cash-Out, the shares of the Company will meet the delisting criteria set by the Tokyo Stock Exchange, Inc. (hereinafter, the "Tokyo Stock Exchange"). As a result, these shares will be designated as stocks to be delisted from today until February 24, 2025, after which they will be delisted on February 25, 2025. The Company also announces that the Company Shares will no longer be available for trading on the Tokyo Stock Exchange Standard Market after the delisting.

Please refer to the [PDF file \(Japanese version\)](#) for details.