Translation

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July 17, 2026

To Whom It May Concern,

Company: Digital Garage, Inc.
Representative: Kaoru Hayashi, Representative Director, President Executive Officer and Group CEO
Code: 4819 (TSE, Prime Section)
Contact: Hiroyuki Nozaki, Corporate Officer, Deputy Head of Corporate Div.
Tel:+81-3-6367-1111
URL: https://ir.garage.co.jp/en/

Notice Regarding Amendment to the Terms and Conditions of Tender Offer Relating to Shares of Equity-Method Affiliate (Kakaku.com, Inc.) and Revision to the Expected Recognition of Extraordinary Gain (Non-Consolidated)

As announced in the press release of Digital Garage, Inc. (the "Company") dated May 12, 2026 titled "Notice Regarding Execution of Agreement Relating to Shares of Equity-Method Affiliate (Kakaku.com, Inc.) and Expected Recognition of Gain on Sale of Shares in Affiliated Companies (Consolidated) and Extraordinary Gain (Non-Consolidated)," with respect to a series of transactions (collectively, the "Transaction") aimed at the going-private of Kakaku.com Shares (as defined below), including a tender offer (the "Tender Offer") to be implemented by Kamgras 1 Kabushiki Kaisha (the "Offeror") (Note 1) for Kakaku.com Share Certificates, Etc. (as defined below), the Company entered into a non-tendering agreement (the "Non-Tendering Agreement") with the Offeror, and the Tender Offer has commenced since May 13, 2026.

Today, the Offeror changed the tender offer price for the Tender Offer (the "Tender Offer Price") to 3,450 yen (previously: 3,000 yen) and the per-share consideration for the Treasury Share Repurchase (Note 3) immediately prior to the effective date of the consolidation of Kakaku.com Shares (the “Share Consolidation”) (such per-share consideration price, the "Treasury Share Repurchase Price") to 2,805 yen (previously: 2,439 yen) (such change, the “Amendment to Conditions”). The Company hereby announces as follows.

For details regarding the background to the Offeror’s decision to change the Tender Offer Price and the Treasury Share Repurchase Price, as well as the schedule relating to the Transaction, please refer to the amendment to the tender offer registration statement submitted today by the Offeror.

(Note 1) The Offeror is a wholly owned subsidiary of Kamgras 2 K.K. (the "Offeror Parent Company"), which was incorporated under the laws of Japan and has as its parent company Kamgras Limited, all interests of which are indirectly and wholly owned, through subsidiaries, by BPEA Fund IX Pte. Ltd., managed, or advised by related companies of EQT AB (publ) (including its related companies and other related entities, which are directly or indirectly controlled by, or over which EQT AB (publ) has significant influence; hereinafter "EQT"). The Offeror was incorporated on April 6, 2026 primarily for the purpose of acquiring and owning common stocks of Kakaku.com, Inc. ("Kakaku.com "; such shares, " Kakaku.com Shares") and share options (together with Kakaku.com Shares, " Kakaku.com Share Certificates, Etc.") and controlling and managing the business activities of Kakaku.com. (Note 2)

(Note 2) EQT, during the tender offer period, may establish one or more corporations (kabushiki kaisha) under the law of Japan, with the Kamgras Limited as their wholly-owning parent company. On or after the day following the last day of the tender offer period, such corporation may acquire, directly or indirectly, all of the shares issued by the Offeror Parent Company. In such a case, such corporation will become the wholly-owning parent company of both that Offeror and the Offeror Parent Company.

(Note 3) The Treasury Share Repurchase refers to repurchases by Kakaku.com of all of the Kakaku.com Shares held by the Company and KDDI Corporation ("KDDI"), following a squeeze-out procedure (including the Share Consolidation) that will be implemented in order to make the Company, KDDI and the Offeror the sole shareholders of Kakaku.com in the event that the Offeror is unable to acquire all of the Kakaku.com Share Certificates, Etc. (excluding the Kakaku.com Shares held by the Company and KDDI, and treasury shares held by Kakaku.com) through the Tender Offer.

1. Reasons for the Amendment to Conditions

As announced in the press release of the Company dated May 12, 2026 titled "Notice Regarding Execution of Agreement Relating to Shares of Equity-Method Affiliate (Kakaku.com, Inc.) and Expected Recognition of Gain on Sale of Shares in Affiliated Companies (Consolidated) and Extraordinary Gain (Non-Consolidated)," in the course of continuously deliberation of the nature of its strategic partnership with Kakaku.com and its policy on holding Kakaku.com Shares, the Company concluded that the Transaction would be the best course of action, not only from the perspective of enhancing the Company's corporate value, but also from the perspective of Kakaku.com's medium- to long-term business growth and enhancement of corporate value, and accordingly entered into the Non-Tendering Agreement with the Offeror.

Meanwhile, as announced in the press release of the Company dated June 5, 2026 titled "Notice Regarding the Submission of a Proposal on Capital Policy for Kakaku.com, Inc. by Bain Capital Private Equity, LP and LY Corporation," LY Corporation (the "LY") issued a press release dated May 14, 2026 titled "Notice Concerning the Submission of a Proposal Regarding the Capital Policy of Kakaku.com, Inc.," which did not constitute any formal tender offer procedures or a so-called pre-announcement -type tender offer. In addition, LY, together with investment funds advised by Bain Capital Private Equity, LP and its group (collectively, "Bain Capital"), had made a proposal to Kakaku.com regarding a capital policy including the privatization of Kakaku.com. Furthermore, LY issued a press release dated July 1, 2026 titled "(Update) Notice Concerning the Submission of a Legally Binding Proposal Regarding the Capital Policy of Kakaku.com, Inc." and a legally binding proposal was submitted to Kakaku.com by LY and Bain Capital.

Under these circumstances, the Company places great importance on realizing the synergies achievable through the Transaction at the earliest opportunity, and regards the continuation of its capital relationship with Kakaku.com as a critically important and core strategic investment. Considering that it is crucial to realize the Transaction in line with the timeline envisioned by EQT and the Company, and that doing so is also desirable from the perspective of Kakaku.com's medium- to long-term business growth and enhancement of corporate value, the Company has held discussions with the Offeror regarding, among other things, the possibility of changing the terms of the Tender Offer in order to realize the Transaction. As a result, the Company consented to the Offeror's change of the Tender Offer Price to 3,450 yen and the Treasury Share Repurchase Price to 2,805 yen, among other matters, and today, the Offeror made the Amendment to Conditions.

With respect to the Transaction, taking into account the fact that the provision which allows the deemed dividend not to be included in taxable income under the Corporation Tax Act is expected to apply to the Treasury Share Repurchase, the amount of after-tax proceeds for the Company with the Treasury Share Repurchase has been set such that such amount shall be substantially equivalent to the amount of after-tax proceeds the Company would have received had it tendered Kakaku.com Shares held by the Company in the Tender Offer at the Tender Offer Price. As such, the Company will not receive any benefit exceeding that available to the general shareholders of Kakaku.com.

2. Overview of Kakaku.com.

<table>
<tr><td>(i)</td><td>Company Name</td><td colspan="2">Kakaku.com, Inc.</td></tr>
<tr><td>(ii)</td><td>Head Office</td><td colspan="2">3-5-7 Ebisuminami, Shibuya-ku, Tokyo</td></tr>
<tr><td>(iii)</td><td>Representative</td><td colspan="2">Atsuhiro Murakami, President and Representative Director</td></tr>
<tr><td>(iv)</td><td>Business</td><td colspan="2">Kakaku.com, Tabelog, HR, and Incubation businesses</td></tr>
<tr><td>(v)</td><td>Capital</td><td colspan="2">916 million yen (as of March 31, 2026)</td></tr>
<tr><td>(vi)</td><td>Date of Incorporation</td><td colspan="2">December 11, 1997</td></tr>
<tr><td>(vii)</td><td>Major Shareholders and Shareholding Ratios (as of March 31, 2026)</td><td colspan="2">Digital Garage, Inc.: 20.68%
KDDI Corporation: 17.70%
Japan Master Trust Bank, Ltd. (Trust Account): 10.24%
Custody Bank of Japan, Ltd. (Trust Account): 3.92%
UBS AG LONDON A/C IPB SEGREGATED CLIENT ACCOUNT: 2.92%
GOLDMAN SACHS INTERNATIONAL: 2.49%
JPMSPLC CLIENT ASSETS SK JPY: 2.26%
JPMorgan Securities Japan Co., Ltd.: 1.94%
BNP PARIBAS LONDON BRANCH FOR PRIME BROKERAGE SEGREGATION ACC FOR THIRD PARTY: 1.48%
MSIP CLIENT SECURITIES: 1.48%</td></tr>
<tr><td rowspan="4">(viii)</td><td rowspan="4">Relationship with the Company</td><td>Capital Relationship</td><td>The Company holds 20.68% of the total number of issued shares of Kakaku.com (excluding treasury shares).</td></tr>
<tr><td>Personnel Relationship</td><td>The Company has seconded one director to Kakaku.com.</td></tr>
<tr><td>Business Relationship</td><td>There are business transactions between the Company and Kakaku.com related to marketing and payment businesses.</td></tr>
<tr><td>Related Party Status</td><td>Kakaku.com is an equity-method affiliate of the Company and constitutes a related party.</td></tr>
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(ix)	Consolidated Financial Position and Results for the Past Three Fiscal Years			
	Fiscal Year (Consolidated)	FY March 2024	FY March 2025	FY March 2026
	Total Equity Attributable to Owners of Parent	51,380 million yen	61,811 million yen	64,988 million yen
	Total Assets	83,308 million yen	93,504 million yen	92,475 million yen
	Equity per Share Attributable to Owners of Parent	260.06 yen	312.60 yen	328.50 yen
	Revenue	66,928 million yen	78,435 million yen	94,127 million yen
	Operating Profit	25,819 million yen	29,293 million yen	27,243 million yen
	Profit Attributable to Owners of Parent Company	18,095 million yen	20,032 million yen	18,803 million yen
	Basic Earnings per Share	90.45 yen	101.33 yen	95.05 yen
	Dividends per Share	46.00 yen	80.00 yen	50.00 yen

3. Overview of the Offeror

(i)	Company Name	Kamgras 1 K. K.
(ii)	Head Office	Azabudai Hills Mori JP Tower 17th floor, 1-3-1 Azabudai, Minato-ku, Tokyo
(iii)	Representative	Robert Patrick Ryan, Representative Director
(iv)	Business	Acquiring and owning Kakaku.com Share Certificates, Etc., and controlling and managing the business activities of Kakaku.com.
(v)	Capital	25,000 yen
(vi)	Date of Incorporation	April 6, 2026
(vii)	Major Shareholders and Shareholding Ratios (as of July 17, 2026)	Kamgras 2 K.K.: 100.00%
(viii)	Relationship with the Company	Capital Relationship: None.
		Personnel Relationship: None.
		Business Relationship: None.
		Related Party Status: Not applicable.

4. Number of Shares to be Transferred, Transfer Price, and Number of Shares Held Before and After the Transaction

(i)	Number of Shares Held Prior to the Transaction:	40,917,700 shares (Number of voting rights: 409,177) (Voting rights ownership ratio: 20.69%) (Note 1)
(ii)	Number of Shares to be Transferred (Scheduled):	40,917,700 shares (Note 2) (Number of voting rights: 409,177)
(iii)	Transfer Price (Scheduled):	Approximately 1,148 hundred million yen (Note 3)

(iv)	Number of Shares Held After the Transfer:	0 shares (Note 4) (Number of voting rights: 0) (Voting rights ownership ratio: 0.00%)

(Note 1) "Voting rights ownership ratio" represents the ratio (rounded to the nearest third decimal place) to the total number of voting rights of all shareholders as of March 31, 2026 (1,977,987 units) as stated in the Annual Securities Report for the 29th fiscal year submitted by Kakaku.com on June 17, 2026.

(Note 2) The actual number of shares to be transferred in the Treasury Share Repurchase will be the number of shares scheduled to be sold by the Company minus the shares purchased by the Offeror or Kakaku.com as fractional shares resulting from the Share Consolidation.

(Note 3) The transfer price for the Treasury Share Repurchase will be the amount of the Treasury Share Repurchase Price multiplied by the number obtained by subtracting the fractional shares purchased by the Offeror or Kakaku.com resulting from the Share Consolidation from the number of shares scheduled to be sold by the Company. The amount stated above is a reference amount calculated by multiplying the Treasury Share Repurchase Price by the number of shares scheduled to be sold by the Company.

(Note 4) The number of shares held after the transfer is the number of Kakaku.com Shares held by the Company after the Treasury Share Repurchase has been carried out.

5. Schedule

Tender Offer Period	From May 13, 2026 to August 3, 2026 (scheduled)

6. Future Outlook

In the event that the Tender Offer is successfully completed and the Transaction is concluded during the fiscal year ending March 2027, the Company expects to recognize approximately 380 hundred million yen as Extraordinary Gain in its non-consolidated financial statements, and approximately 300 hundred million yen as Gain on Sale of Shares in Affiliated Companies in its consolidated financial statements, both for the fiscal year ending March 2027.