March 14, 2025

Company name: RAKUS Co., Ltd.
Stock exchange listing: Tokyo PRIME/ Stock code: 3923
URL https://www.rakus.co.jp/en/
Representative: Representative Director and President, Takanori Nakamura
Inquiries: Director Takahiro Miyauchi

Notice Regarding Application for Tender Offer and Recording of Extraordinary Profit (Expected)

RAKUS Co., Ltd. (Head office: Shibuya-ku, Tokyo; President and Representative Director: Takanori Nakamura, the "Company") decided at a Board of Directors held on March 14, 2025, to apply for the tender offer conducted by Keystone Investment Holdings, L.P. (hereinafter referred to as "this Tender Offer") for all common shares of Kaonavi Inc. (Securities Code: 4435, hereinafter referred to as "Kaonavi"), which the Company owns. As a result of this application, the Company expects to record an extraordinary profit as a gain on the sale of investment securities in the fiscal year ending March 2026. The details are as follows.

1. Reason for Applying for This Tender Offer

After reviewing the details of this Tender Offer, the Company decided to participate, considering that Kaonavi's Board of Directors has expressed its support for the offer and that the purchase price and other conditions are deemed reasonable.

2. Number of Shares to be Tendered

Shares Owned Before Application	: 580,400 shares
Shares to be Tendered	: 580,400 shares
Shares Owned After Application	: 0 shares

3. Purchase Price Under This Tender Offer

JPY 4,380 per common share

4. Schedule for This Tender Offer

Tender Offer Period	: February 14, 2025 - March 31, 2025
Settlement Start Date	: April 7, 2025

5. Outlook

If this Tender Offer is successfully executed at the planned purchase price, the Company expects to receive approximately JPY 2,542 million as proceeds from the sale of Kaonavi's shares. As a result, the Company anticipates recording an extraordinary profit of approximately JPY 1,491 million as a gain on the sale of investment securities in its individual and consolidated financial statements for the fiscal year ending March 2026.

End