

Translation

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December 25, 2024

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Notice Regarding Setting of Record Date for Convocation of Extraordinary Shareholders' Meeting

LAC Co., Ltd. (hereinafter, the "Company") hereby announces that by a resolution of the Board of Directors today, the Company resolved to set the record date necessary for the convocation of an extraordinary shareholders' meeting (hereinafter, the "Extraordinary Shareholders' Meeting") to be held in mid-March 2025, as described below.

1. Record Date, etc. for the Extraordinary Shareholders' Meeting

The Company resolved, by way of preparation for holding an Extraordinary Shareholders' Meeting, to set January 23, 2025 (Thursday) as the record date in order to determine the shareholders who will be entitled to exercise their voting rights at the Extraordinary Shareholders' Meeting and determined that the shareholders described or recorded in the last shareholder register as of January 23, 2025 will be entitled to exercise their voting rights at the Extraordinary Shareholders' Meeting.

- (1) Date of Public Notice: January 8, 2025 (Wednesday)
- (2) Record Date: January 23, 2025 (Thursday)
- (3) Method of Public Notice: Electronic announcement will be posted on our website.

<https://www.lac.co.jp/ir/koukoku.html>

2. Scheduled Date and Agenda for the Extraordinary Shareholders' Meeting

As stated 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" announced by the Company on November 26, 2024, if the tender offer (hereinafter, the "Tender Offer") for the common shares of the Company (hereinafter, the "Company Shares") (excluding the treasury shares held by the Company; the same applies hereinafter) by KDDI Corporation (the "Tender Offeror") has been completed but not all of the Company Shares are acquired by the Tender Offeror through the Tender Offer, the Tender Offeror plans to implement a series of procedures by the methods described below after the completion of the Tender Offer, to have the Company's shareholders comprise of only the Tender Offeror.

Specifically, (i) if the Tender Offeror, as a result of the successful completion of the Tender Offer, the total number of voting rights in the Company owned by the Tender Offeror becomes 90% or more of the number of the voting rights of all shareholders of the Company, and the Tender Offeror becomes a special controlling shareholder as provided for in Article 179, Paragraph 1 of the Companies Act (Act No. 86 of 2005, as amended; hereinafter, the “Companies Act”; the same applies hereinafter), the Tender Offeror intends to, promptly after the completion of the settlement of the Tender Offer, make a demand to all of the shareholders of the Company (excluding the Tender Offeror and the Company) to sell all of the Company Shares they hold (hereinafter, the “Demand for Share Cash-Out”) under Provisions of Part 2, Chapter 2, Section 4-2 of the Companies Act. On the other hand, (ii) 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 (Hereinafter referred to as "this request.") the Company to hold an 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 and a partial amendment to the articles of incorporation to abolish provisions on share unit on the condition that the Share Consolidation becomes effective will be submitted. The Tender Offeror intend to approve the proposals described above at the Extraordinary Shareholders’ Meeting.

For cases where it is necessary to hold the Extraordinary Shareholders’ Meeting based on this request, the Company has determined, by way of preparation, to set in advance the record date that would be required for convocation of the Extraordinary Shareholders’ Meeting as stated above in “1. Record Date, etc. for the Extraordinary Shareholders’ Meeting”. If the Extraordinary Shareholders’ Meeting is to be convened and held, the Company will announce the date and time, place, and details of the agenda of the Extraordinary Shareholders’ Meeting and other matters once they have been decided. On the other hand, if the Tender Offer is not successfully completed, or if, as a result of the successful completion of the Tender Offer, the Tender Offeror holds 90% or more of the voting rights of all shareholders of the Company and the Tender Offeror makes the Demand for Share Cash-Out, the Company will not hold the Extraordinary Shareholders’ Meeting or use the above record date for the Extraordinary Shareholders’ Meeting.