

To whom it may concern:

Marunouchi Capital Inc.

Notice Regarding Changes to the Terms and Conditions of the Tender Offer for Oricon Inc. (Securities Code: 4800)

Marunouchi Capital Fund III Investment Limited Partnership (“**MCAP Fund III**”), which is managed and operated by Marunouchi Capital Co., Ltd. (“**MCAP**”) decided on May 28, 2026 to acquire shares of common stock (the “**Target Company Shares**”) of Oricon Inc. (the “**Target Company**”), which is listed on the Tokyo Stock Exchange, Inc. (the “**Tokyo Stock Exchange**”) Standard Market, through a tender offer (the “**Tender Offer**”) under the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended; the “**Act**”), via Media Co., Ltd. (the “**Offeror**”), a special purpose company, and commenced the Tender Offer on May 29, 2026. However, (i) in order to increase the likelihood of the successful completion of the Tender Offer, as of June 30, 2026, Mr. Koh Koike, Mr. Shukou Koike and Ms. Yuimi Koike, the legal heirs of Ms. Naoko Koike (deceased), (collectively, the “**Legal Heirs**”) submitted a letter of undertaking stating that (a) they will not tender any of the Target Company Shares to be inherited by them (296,600 shares; ownership ratio: 2.28%) (the “**Inherited Shares**”) in the Tender Offer, and (b) with respect to the Inherited Shares, they will exercise voting rights in favor of the proposals submitted by the Offeror or the Target Company at the Extraordinary Shareholders’ Meeting (as defined in “3. Policy for organizational restructuring after the Tender Offer” below; the same applies hereinafter) for the purpose of making the Target Company a wholly owned subsidiary of the Offeror (the “**Exercise of Voting Rights**”); (ii) on June 30, 2026, Hikari Tsushin, Inc. (“**Hikari Tsushin, Inc.**”), UH Partners 2 Investment Limited Partnership (“**UH Partners 2**”), UH Partners 3 Investment Limited Partnership (“**UH Partners 3**”), Hikari Tsushin K.K. Investment Limited Partnership (“**Hikari Tsushin K.K.**”), SIL Investment Limited Partnership (“**SIL**”; Hikari Tsushin, Inc., UH Partners 2, UH Partners 3, Hikari Tsushin K.K. and SIL are collectively referred to as the “**Non-Tendering Shareholders (Hikari Tsushin Group)**”); and together with Littlepond (as defined in “2. Overview of the Tender Offer” below; the same applies hereinafter), are collectively referred to as the “**Non-Tendering Shareholders**”) and HIKARI TSUSHIN INVESTMENTS OKINAWA Co.,Ltd., Inc. (“**HTIO**”; and together with Littlepond, the “**Remaining Shareholders**”) entered into an agreement providing that (a) they will not tender any of the Target Company Shares owned by the Non-Tendering Shareholders (Hikari Tsushin Group) (number of shares held: 2,532,400 shares; ownership ratio: 19.46%; hereinafter referred to as the “**Non-Tendered Shares (Hikari Tsushin Group)**”) in the Tender Offer, (b) they agree to the Exercise of Voting Rights pertaining to the Non-Tendered Shares (Hikari Tsushin Group) at the Extraordinary Shareholders’ Meeting, (c) immediately prior to the effective date of the Share Consolidation (as defined in “3. Policy for organizational restructuring after the Tender Offer” below), a portion of the Non-Tendered Shares (Hikari Tsushin Group) (2,333,576 shares; ownership ratio: 17.93%) will be distributed in kind to HTIO (the “**Distribution in Kind**”), a consolidated subsidiary of HIKARI TSUSHIN, INC., and (d) the Target Company will acquire as treasury shares all of the Target Company Shares received by HTIO through the Distribution in Kind

(2,333,576 shares; ownership ratio: 17.93%) and; (iii) on June 30, 2026, it was decided to change the number of shares planned to be purchased in the Tender Offer from 8,211,375 shares (ownership ratio: 63.10%) to 5,678,975 shares (ownership ratio: 43.64%), the minimum number of shares planned to be purchased from 3,903,300 shares (ownership ratio: 29.99%) to 1,074,300 shares (ownership ratio: 8.25%), and the Tender Offer Price from 1,332 yen to 1,370 yen per share, respectively, and, in accordance with applicable laws and regulations, to extend the Tender Offer Period until July 14, 2026, which is the date falling after the lapse of 10 business days from June 30, 2026, the filing date of the amendment statement to the Tender Offer Registration Statement, thereby changing the Tender Offer Period to a total of 33 business days. Accordingly, in order to make these amendments, MCAP will file an amendment statement to the Tender Offer Registration Statement pursuant to Article 27-8, Paragraph 2 of the Act, and hereby announces that certain parts of the “Notice Regarding the Commencement of Tender Offer for Oricon Inc. (Securities Code: 4800)” dated May 28, 2026 have been changed as follows.

The changed parts are indicated by underlining.

1. Details of the Tender Offer

(3) Period of Purchase, Etc. (the “Tender Offer Period”)

(Before Amendment)

From May 29, 2026 (Friday) until July 9, 2026 (Thursday) (30 business days)

(After Amendment)

From May 29, 2026 (Friday) until July 14, 2026 (Tuesday) (33 business days)

(4) Price of Purchase, Etc.

(Before Amendment)

1,332 yen per share of the common stock

(After Amendment)

1,370 yen per share of the common stock

(5) Number of Share Certificates, Etc. to be Purchased

(Before Amendment)

Number of shares to be purchased: 8,211,375 shares

Minimum number of shares to be purchased: 3,903,300 shares

Maximum number of shares to be purchased: - shares

(After Amendment)

Number of shares to be purchased: 5,678,975 shares

Minimum number of shares to be purchased: 1,074,300 shares

Maximum number of shares to be purchased: - shares

(6) Commencement date of settlement

(Before Amendment)

July 16, 2026 (Thursday)

(After Amendment)

July 22, 2026 (Wednesday)

2. Overview of the Tender Offer

(Before Amendment)

(Omitted)

The Offeror has decided to conduct the Tender Offer as part of a series of transactions (the “**Transactions**”) for the purpose of acquiring all of the Target Company Shares listed on the Tokyo Stock Exchange Standard Market (excluding the Target Company Shares held by Littlepond Inc. (“**Littlepond**”), the Target Company’s other affiliated company and largest shareholder (4,712,700 shares; ownership ratio (Note 1): 36.21%) (the “**Non-Tendered Shares**”), and the Target Company Shares held by the Custody Bank of Japan, Ltd. (the “**Custody Bank of Japan**”) as trust assets of the stock benefit trust for officers of the Target Company (90,000 shares) (the “**BBT-held Shares (for Officers)**”) (Note 2), as well as treasury shares held by the Target Company)), taking the Target Company private, and making it a wholly owned subsidiary of the Offeror.

(Omitted)

(After Amendment)

(Omitted)

The Offeror has decided to conduct the Tender Offer as part of a series of transactions (the “**Transactions**”) for the purpose of acquiring all of the Target Company Shares listed on the Tokyo Stock Exchange Standard Market (excluding the Target Company Shares held by Littlepond Inc. (“**Littlepond**”), the Target Company’s other affiliated company and largest shareholder (4,712,700 shares; ownership ratio (Note 1): 36.21%) (the “**Non-Tendered Shares (Littlepond)**”), the Target Company Shares constituting the Non-Tendered Shares (Hikari Tsushin Group), namely, the Target Company Shares held by Hikari Tsushin, Inc. (151,200 shares; ownership ratio: 1.16%), the Target Company Shares held by UH Partners 2 (1,018,100 shares; ownership ratio: 7.82%), the Target Company Shares held by UH Partners 3 (148,200 shares; ownership ratio: 1.14%), the Target Company Shares held by Hikari Tsushin K.K. (884,000 shares; ownership ratio: 6.79%), and the Target Company Shares held by SIL (330,900 shares; ownership ratio: 2.54%) (the Non-Tendered Shares (Littlepond) and the Non-Tendered Shares (Hikari Tsushin Group) are hereinafter collectively referred to as the “**Non-Tendered Shares**”) (aggregate number of shares held: 2,532,400 shares; aggregate ownership ratio:

19.46%), the BBT-held Shares (for Officers) (90,000 shares) (Note 2), and treasury shares held by the Target Company), taking the Target Company private, and making it a wholly owned subsidiary of the Offeror.

(Omitted)

3. Policy for organizational restructuring after the Tender Offer

(Before Amendment)

As stated in “(2) Overview of the Tender Offer” above, if the Offeror is unable to acquire all of the Target Company Shares (excluding the Non-Tendered Shares , the BBT-held Shares (for Officers), and the treasury shares held by the Target Company) through the Tender Offer, after the successful completion of the Tender Offer, the Offeror plans to implement a share consolidation of the Target Company Shares (the “**Share Consolidation**”) pursuant to Article 180 of the Companies Act (Act No. 86 of 2005, as amended; the “**Companies Act**”), for the purpose of making the Offeror and Littlepond the only shareholders of the Target Company, by the method set out below.

Specifically, promptly after the completion of the settlement of the Tender Offer, the Offeror intends to request the Target Company to hold an extraordinary shareholders’ meeting (the “**Extraordinary Shareholders’ Meeting**”) at which a partial amendment to the Target Company’s Articles of Incorporation will be proposed to abolish the provision on the number of shares constituting one share unit, on the condition that the Share Consolidation is conducted and the Share Consolidation becomes effective. From the viewpoint of enhancing the Target Company’s corporate value, the Offeror believes that it is desirable to hold the **Extraordinary Shareholders’ Meeting** as early as possible, and plans to request the Target Company to issue a public notice of the record date during the Tender Offer Period so that a date close to the commencement date of settlement of the Tender Offer will be set as the record date for the Extraordinary Shareholders’ Meeting. At present, the Extraordinary Shareholders’ Meeting is scheduled to be held around August 2026. If the Target Company receives such a request from the Offeror, the Company plans to comply with the request. The Offeror and Littlepond intend to approve the above proposal at the Extraordinary Shareholders’ Meeting.

If the proposal for the Share Consolidation is approved at the Extraordinary Shareholders’ Meeting, the shareholders of the Target Company will, as of the effective date of the Share Consolidation, come to hold a number of Target Company Shares corresponding to the ratio of the Share Consolidation approved at the Extraordinary Shareholders’ Meeting. If there is any fraction less than one share as a result of the Share Consolidation, an amount of cash obtained by selling to the Target Company or Offeror the Target Company Shares equivalent to the total number of shares less than one unit (with such aggregate sum rounded down to the nearest whole number; the same applies hereinafter) will be delivered to each shareholder of the Target Company who holds such fractional shares, in accordance with the procedures specified in Article 235 of the Companies Act and other relevant laws and regulations. The purchase price for the aggregate sum of shares less than one unit in the Target Company will be set so that the amount of cash received by the shareholders of the Target Company who did not tender shares in the Tender Offer (excluding the Offeror and Littlepond) as a result of the sale will be equal to the price obtained by multiplying (x) the price of purchase, etc. per Target Company Share in the Tender Offer (the “**Tender Offer Price**”) by (y) the number of Target Company Shares held by such shareholders. The Offeror will request the Target Company to file a petition to the court for permission to purchase such Target Company Shares on this basis. In addition,

although the consolidation ratio of the Target Company Shares has not been determined as of today, the Offeror intends to request that such ratio be set so that the number of Target Company Shares held by shareholders of the Target Company who did not tender their shares in the Tender Offer (excluding the Offeror and Littlepond) will result in fractional shares of less than one share, thereby ensuring that only the Offeror and Littlepond will hold all of the Target Company Shares. The Target Company has indicated that it plans to comply with these requests by the Offeror if the Tender Offer is successfully completed.

The Companies Act provides that, in order to protect the rights of general shareholders in connection with a share consolidation, if fractional shares of less than one share arise as a result of a share consolidation, shareholders of the Target Company who did not tender their shares in the Tender Offer (excluding the Offeror and Littlepond) may, in accordance with Article 182-4 and Article 182-5 of the Companies Act and other applicable laws and regulations, request the Target Company to purchase all fractional shares of less than one share held by them at a fair price, and may also file a petition to the court to determine the price of the Target Company Shares. If such a petition is filed, the purchase price of the Target Company Shares will ultimately be determined by the court.

There is a possibility that the procedures described above may take time to implement or that the method of implementation may be changed, depending on circumstances such as the amendment or enforcement of relevant laws and regulations, and the interpretation thereof by authorities. However, even in such cases, if the Tender Offer is successfully completed, the Offeror intends to adopt such a method that will enable the shareholders of the Target Company who do not tender their shares in the Tender Offer (excluding the Offeror and Littlepond) to ultimately receive a cash consideration equal to the number of Target Company Shares held by such shareholders multiplied by the Tender Offer Price.

(Omitted)

(After Amendment)

As stated in “(2) Overview of the Tender Offer” above, if the Offeror is unable to acquire all of the Target Company Shares (excluding the Non-Tendered Shares, the BBT-held Shares (for Officers), and the treasury shares held by the Target Company) through the Tender Offer, after the successful completion of the Tender Offer, the Offeror plans to implement a share consolidation of the Target Company Shares (the “**Share Consolidation**”) pursuant to Article 180 of the Companies Act (Act No. 86 of 2005, as amended; the “**Companies Act**”), for the purpose of making the Offeror and the Remaining Shareholders the only shareholders of the Target Company, by the method set out below.

Specifically, promptly after the completion of the settlement of the Tender Offer, the Offeror intends to request the Target Company to hold an extraordinary shareholders’ meeting (the “**Extraordinary Shareholders’ Meeting**”) at which a partial amendment to the Target Company’s Articles of Incorporation will be proposed to abolish the provision on the number of shares constituting one share unit, on the condition that the Share Consolidation is conducted and the Share Consolidation becomes effective. From the viewpoint of enhancing the Target Company’s corporate value, the Offeror believes that it is desirable to hold the **Extraordinary Shareholders’ Meeting** as early as possible, and plans to request the Target Company to issue a public notice of the record date during the Tender Offer Period so that a date close to the commencement date of settlement of the Tender Offer will be set as the record date for the Extraordinary Shareholders’ Meeting. At present, the Extraordinary Shareholders’ Meeting is

scheduled to be held around August 2026. If the Target Company receives such a request from the Offeror, the Company plans to comply with the request. The Offeror, the Non-Tendering Shareholders and the Legal Heirs intend to approve the above proposal at the Extraordinary Shareholders' Meeting.

If the proposal for the Share Consolidation is approved at the Extraordinary Shareholders' Meeting, the shareholders of the Target Company will, as of the effective date of the Share Consolidation, come to hold a number of Target Company Shares corresponding to the ratio of the Share Consolidation approved at the Extraordinary Shareholders' Meeting. If there is any fraction less than one share as a result of the Share Consolidation, an amount of cash obtained by selling to the Target Company or Offeror the Target Company Shares equivalent to the total number of shares less than one unit (with such aggregate sum rounded down to the nearest whole number; the same applies hereinafter) will be delivered to each shareholder of the Target Company who holds such fractional shares, in accordance with the procedures specified in Article 235 of the Companies Act and other relevant laws and regulations. The purchase price for the aggregate sum of shares less than one unit in the Target Company will be set so that the amount of cash received by the shareholders of the Target Company who did not tender shares in the Tender Offer (excluding the Offeror and the Non-Tendering Shareholders) as a result of the sale will be equal to the price obtained by multiplying (x) the price of purchase, etc. per Target Company Share in the Tender Offer (the "**Tender Offer Price**") by (y) the number of Target Company Shares held by such shareholders. The Offeror will request the Target Company to file a petition to the court for permission to purchase such Target Company Shares on this basis. In addition, although the consolidation ratio of the Target Company Shares has not been determined as of today, the Offeror intends to request that such ratio be set so that the number of Target Company Shares held by shareholders of the Target Company who did not tender their shares in the Tender Offer (excluding the Offeror and the Non-Tendering Shareholders) will result in fractional shares of less than one share, thereby ensuring that only the Offeror and the Remaining Shareholders will hold all of the Target Company Shares. The Target Company has indicated that it plans to comply with these requests by the Offeror if the Tender Offer is successfully completed.

The Companies Act provides that, in order to protect the rights of general shareholders in connection with a share consolidation, if fractional shares of less than one share arise as a result of a share consolidation, shareholders of the Target Company who did not tender their shares in the Tender Offer (excluding the Offeror and the Non-Tendering Shareholders) may, in accordance with Article 182-4 and Article 182-5 of the Companies Act and other applicable laws and regulations, request the Target Company to purchase all fractional shares of less than one share held by them at a fair price, and may also file a petition to the court to determine the price of the Target Company Shares. If such a petition is filed, the purchase price of the Target Company Shares will ultimately be determined by the court.

In addition, the Hikari Tsushin Group intends to carry out the Distribution in Kind after the resolutions are adopted at the Extraordinary Shareholders' Meeting and the delisting of the Target Company Shares, but prior to the effective date of the Share Consolidation.

There is a possibility that the procedures described above may take time to implement or that the method of implementation may be changed, depending on circumstances such as the amendment or enforcement of relevant laws and regulations, and the interpretation thereof by authorities. However, even in such cases, if the Tender Offer is successfully completed, the Offeror intends to adopt such a method that will enable the shareholders of the Target Company

who do not tender their shares in the Tender Offer (excluding the Offeror and the Non-Tendering Shareholders) to ultimately receive a cash consideration equal to the number of Target Company Shares held by such shareholders multiplied by the Tender Offer Price.

(Omitted)

For further details of the Tender Offer, please refer to the Tender Offer Registration Statement filed by the Offeror on May 29, 2026, in connection with the Tender Offer (including the amendments made by the amendment statement to the Tender Offer Registration Statement filed on June 25, 2026 and today; the same applies hereinafter). The Tender Offer Registration Statement will be available for public inspection on EDINET (<https://disclosure2.edinet-fsa.go.jp/>).

END

Contact details regarding this notice

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About Oricon Inc.

Main Operations: Communications business, data service business, advertising business

Representative: Mr. Koh Koike, Chairman and Representative Director

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About Marunouchi Capital Inc.

Main Operations: Investment and asset management, investment advisory services

Representative: Yo Tachikawa, President & CEO

Address: 11F, JP Tower, 2-7-2, Marunouchi, Chiyoda-ku, Tokyo

Shareholder: Mitsubishi Corporation 100%