

For Immediate Release

September 28, 2018

Company: Cookpad Inc.

Name of Representative: Rimpei Iwata, Representative Executive Officer

Code: 2193 (TSE, first section)

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Notice of Revision of Dividend Policy

Cookpad Inc. (the “Company”) hereby announces that it resolved at a meeting of the Board of Directors held on September 28, 2018 to revise its dividend policy. The details of the revision are as outlined below.

The revised dividend policy will be applied beginning with the year-end dividend for the fiscal year ending December 31, 2018.

Details of Revision

Previous dividend policy

The Company will flexibly consider appropriate profit distribution measures in accordance with its operating results and financial condition while taking into consideration retained earnings required for business expansion.

Revised dividend policy

The Company has designated a period of 10 years beginning in 2017 as an investment phase during which the Company will once again focus on building the business foundation for the purpose of achieving further strong growth. Accordingly, the Company’s policy is to forgo distribution of retained earnings, since the Company will give priority to allocation of funds earned from business activities to investment for business expansion, such as service development, user base acquisition, and brand building.