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9 February 2024

Cookpad Inc.
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Resolution Concerning a Capital Reduction

Cookpad Inc. (the “Company”) hereby announces that its Board of Directors today resolved to present a resolution seeking approval of a capital reduction at the 20th General Meeting of Shareholders, to be held on 28 March 2024.

1. Purpose of capital reduction

To maintain a healthy financial position by ensuring taxation appropriate for its current business scale while taking financial decisions involving capitalization flexibly and swiftly, the Company plans to reduce its capital stock amount in accordance with Article 447 (1) of Japan’s Companies Act. It is important to note that the planned capital reduction will not alter the total number of shares issued and the net assets amount. Additionally, it will not affect the number of shares held by each shareholder and the net assets per share.

2. Outline

(1) Capital reduction amount

The capital stock amount is planned to be reduced by 5,236,015,000 yen, from 5,286,015,000 yen to 50,000,000 yen.

(2) Reduction method

This will be a capital reduction without consideration, meaning that no payback will be made to shareholders. The capital stock will be reduced without altering the total number of shares issued, and the entire amount reduced will be transferred to the other capital surplus.

3. Timeline (to be confirmed)

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| (1) Resolution passed at the Board of Directors’ meeting | : Friday, 9 February 2024 |
| (2) Voting at the General Meeting of Shareholders | : Thursday, 28 March 2024 |
| (3) Deadline for creditors’ objections | : Friday, 24 May 2024 |
| (4) Effective date | : Saturday, 1 June 2024 |

4. Expected impact

This capital reduction will have no impact on the Company's performance, as it constitutes merely a transfer between accounts within the net assets, without altering the total amount of the net assets. Additionally, the implementation of the capital reduction is contingent upon receiving approval through voting at the 20th General Meeting of Shareholders, scheduled for 28 March 2024.