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28 March 2024

Cookpad Inc.
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Decision to Initiate a Share Buyback Programme (Acquisition of Shares of the Company's Own Stock Under the Provisions of the Articles of Incorporation pursuant to Article 459 (1) (i) of Japan's Companies Act)

Cookpad Inc. (the "Company") is pleased to announce that its Board of Directors today resolved to authorise the initiation of a share buyback programme as outlined below. This decision is in accordance with the provisions of the Articles of Incorporation pursuant to Article 459 (1) (i) of Japan's Companies Act as well as Article 156 (1) of the said Act.

1. Reason for the share buyback
To adapt to the changing management environment through a dynamic capital policy, the Company is initiating the buyback of shares of its own stock.

2. Outline of the programme

(1) Class of shares to be acquired	Ordinary shares
(2) Maximum number of shares to buyback	20,000,000 shares (Up to 21.4% of the total number of shares issued, excluding treasury shares, as of 31 December 2023)
(3) Maximum amount of consideration	2 billion JPY
(4) Buyback period	From 1 April 2024 through 31 March 2025
(5) Buyback method	Open market purchases on the Tokyo Stock Exchange

(Reference information)

Status of treasury shares held as of 31 December 2023

Total number of shares issued (excluding treasury shares): 93,467,439 shares

Number of treasury shares: 13,961,961 shares