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Resolution Concerning the Grant of Share Options

Cookpad Inc. (the “Company”) hereby announces that its Board of Directors (the “Board”) today proposed that the authority to decide the terms and conditions of the solicitation of subscribers to share subscription warrants to be issued as share options for executive officers and employees of the Company and to directors and employees of the Company’s subsidiaries pursuant to Articles 236, 238 and 239 of Japan’s Companies Act (“Share Options”) should be granted to the Board, and resolved to present this proposal as a resolution seeking approval at the 22nd General Meeting of Shareholders, scheduled for 26 March 2026 (the “General Meeting 2026”). The planned share option scheme is described below. In accordance with Article 416 (4) of the said Act, the Board will grant the authority to decide the terms and conditions of the solicitation of subscribers to Share Options to the Chief Executive Officer, subject to shareholder approval of the above proposal.

1. Reasons for soliciting subscribers to share options under particularly favourable conditions
The Company plans to issue share options free of charge to its executive officers and employees and to directors and employees of the Company’s subsidiaries, in order to raise their motivation and morale toward better performance and to attract competent personnel.

2. Eligible subscribers
Executive officers and employees of the Company and directors and employees of the Company’s subsidiaries

3. Details of Share Options

- (1) Number and class of shares to be acquired through the exercise of Share Options

Up to 1,500,000 ordinary shares of the Company’s stock.

The above number of shares will be adjusted by applying the formula shown below should the Company proceed with a share split or a reverse share split. The adjustment will be based on the number of shares to be acquired through the exercise of Share Options that have not been exercised at that point in time, and units less than one share arising as a result of the adjustment will be discarded.

Adjusted No. of shares = Unadjusted No. of shares x Share split or reverse share split ratio

Additionally, the number of shares will be adjusted within a reasonable range should an unavoidable situation whereby an adjustment is necessary arise following the General Meeting 2026.

- (2) Number of share options

Up to 15,000 Share Options will be allotted.

The number of shares to be acquired through the exercise of one Share Option is 100 shares, but this number will be adjusted accordingly if the number of shares that can be acquired by the exercise of Share Options is adjusted as provided in (1) above.

- (3) Money to be paid in exchange for the issuance of share options

No payment is required in exchange for the issuance of Share Options.

(4) Value of properties contributed with the exercise of share options

The value of properties contributed with the exercise of one Share Option shall be the paid-in amount per each of shares issued by the exercise of the Share Option (the “Exercise Price”) multiplied by the number of shares granted. The Exercise Price will be determined as follows.

The Exercise Price shall be the average value of the closing prices (including indicative prices) of an ordinary share of the Company’s stock for ordinary trading in the Tokyo Stock Exchange across all trading days in the month (excluding days on which no trade occurs) prior to the month in which the allotment date of Share Options falls multiplied by 1.05 (rounded up to the nearest yen) or the closing price on the allotment date (or the most recent date before the allotment date if no trade occurred on that date), whichever is the higher value.

In the event of the Company proceeding with a share split or a reverse share split of the ordinary shares of the Company’s stock after the allotment date of Share Options, the Exercise Price shall be adjusted using the formula shown below, with values of less than 1 yen being rounded up.

$$\text{Adjusted Exercise Price} = \frac{\text{Unadjusted Exercise Price} \times 1}{\text{Share split or reverse share split ratio}}$$

The total market value and the total Exercise Price-based value of the shares to be acquired through the exercise of Share Options will be effectively unchanged after the adjustment.

Additionally, the Exercise Price will be adjusted within a reasonable range should an unavoidable situation whereby an adjustment is necessary arise following the General Meeting 2026.

(5) Period during which share options can be exercised

The period of time during which Share Options can be exercised (the “Exercise Window”) shall be five years starting two years after the date when issuance of Share Options was resolved.

(6) Conditions for the exercise of share options

- a) The holder of Share Options (“Option Holder”) needs to be in the position of director, executive officer, auditor or employee of either the Company or its subsidiaries at the time of exercise of the Share Options. This does not apply, however, to those who have left their positions as retirement at the end of their term, mandatory retirement, death, employment transfer, or other reasons that the Board deems reasonable.
- b) In the event of death of the Option Holder during the Exercise Window, the heir or the statutory agent of the Option Holder may exercise the Share Options within the scope of rights granted to the Option Holder by following the procedures set out by the Company within a year after the death of the Option Holder on the condition that the Option Holder had not been on leave of absence since before the start of the Exercise Window.
- c) The Option Holder may exercise Share Options only if the Option Holder has achieved the requirements set out in the separate allotment agreement with the Company, within the time limit prescribed in the agreement. If the number of Share Options that the Option Holder is entitled to exercise includes units of less than one Share Option, the said units will be discarded.
- d) In the event that the exercise of Share Options would cause the number of outstanding shares of the Company’s stock to exceed the number of shares authorised to be issued by the Company, the Option Holder may not exercise Share Options.
- e) The Option Holder may not exercise any fraction less than one Share Option.

(7) Matters related to the increase of legal capital and legal capital reserves associated with the issuance of shares arising from the exercise of share options

- a) The amount of legal capital to be increased as a result of the issuance of shares arising from the exercise of Share Options shall be lower than one half of the upper limit to the amount of capital increase calculated in accordance with Article 17 (1) of the Company’s Calculation Rules (“Capital Increase Limit”). For the purpose of this provision, units of less than one yen will be rounded up and any cost of the issuance of shares arising from the exercise of Share Options may not be deducted from the Capital Increase Limit.
- b) The amount of legal capital reserve to be increased as a result of the issuance of shares arising from the exercise of Share Options will be the Capital Increase Limit minus the amount of capital increase set out in paragraph a) above.

(8) Restrictions on the acquisition of share options by transfer

The acquisition of Share Options by transfer requires approval by the Board.

(9) Reasons and conditions for the acquisition of share options by the Company

- a) In the event that the 21-trading-day average value of the closing prices (including indication prices) of an ordinary share of the Company's stock for ordinary trading in the Tokyo Stock Exchange between the allotment date of Share Options and the date before the commencement date of the Exercise Window (excluding days without the closing price; however, to be adjusted accordingly if the Company conducts an allotment of shares free of charge, a share split or a reverse share split, or for any other similar purpose) falls below 65% of the Exercise Price and the Board specifies an acquisition date, the Company may acquire all those Share Options free of charge on the said date.
- b) In the event that the meeting of shareholders (or the Board if approval by the meeting of shareholders is not required) approves the conclusion of an absorption-type or consolidation-type merger agreement in which the Company is the dissolving company, a share exchange agreement in which the Company is the wholly owned subsidiary or a share transfer plan in which the Company is the wholly owned subsidiary, or an absorption-type or incorporation-type demerger plan in which the Company is the splitting company and the Board decides that the acquisition of Share Options by the Company is necessary and specifies an acquisition date, the Company may acquire all those Share Options free of charge on the said date.
- c) If a resolution is passed to amend its Articles of Incorporation to add provisions requiring the Company's approval for acquiring by transfer all shares issued by the Company, the Company may acquire all Share Options free of charge on the date separately specified by the Board.
- d) If a resolution is passed to amend its Articles of Incorporation to add provisions requiring the Company's approval for acquiring by transfer shares to be acquired through the exercise of Share Options or provisions allowing the Company to acquire all such shares upon approval by the meeting of shareholders, the Company may acquire all Share Options free of charge on the date separately specified by the Board.

(10) Policy for decisions on matters regarding the expiration of Share Options as a result of company reorganisation and the issuance of new share options by the reorganised company

In the event that the Company enters into a merger in which it is the dissolving company, a share exchange or a share transfer (collectively "Reorganisation"), the Company may exchange new share options of the joint-stock company as provided in Article 236 (1) (viii) (a), (d) and (e) of Japan's Companies Act ("Reorganised Company") for expired Share Options held by those who remained Option Holders immediately prior to the date that the said Reorganisation takes effect (the date of the registration of incorporation in the case of consolidation-type reorganisation; the same applies hereinafter) under the following conditions, provided these conditions are set out in the agreement or the plan for the Reorganisation:

- a) Number of share options to be issued by the Reorganised Company
The same number of share options shall be issued as the number of Share Options held by the remaining Option Holders.
- b) Number and type of shares to be acquired through the exercise of share options and the calculation method
The type of shares to be acquired through the exercise of share options is ordinary shares of the Reorganised Company's stock. The number of shares to be acquired through the exercise of share options shall be calculated by the number of shares to be acquired through the exercise of Share Options on the day before the Reorganisation takes effect, multiplied by the merger ratio or the share exchange/share transfer ratio with the appropriate adjustments, to be adjusted by the method set out in (1) above after the date when the Reorganisation takes effect.
- c) Amount of money contributed with the exercise of share options and the calculation method
The amount shall be calculated as the Exercise Price of Share Options on the day before the date when the Reorganisation takes effect with appropriate adjustments applied, to be adjusted by the method set out in (4) above after the date when the Reorganisation takes effect.
- d) Period during which share options can be exercised
The exercise window of share options shall run from the first day of the Exercise Window or the date when the Reorganisation takes effect, whichever is later, until the end of the Exercise Period.
- e) Conditions for the exercise of share options
Conform to those set out in (6) above.

- f) Matters related to the increase of legal capital and legal capital reserves associated with the issuance of shares arising from the exercise of share options
Conform to those set out in (7) above.
- g) Restrictions on the acquisition of share options by transfer
The acquisition of share options by transfer requires approval by the Reorganised Company.
- h) Reasons and conditions for the acquisition of share options by the Reorganised Company
Conform to those set out in (9) above.

(11) Treatment of units of less than one share to be issued when share options are exercised

Units of less than one share will be discarded from the total number of shares issued to Option Holders upon the exercise of Share Options.

(12) Matters regarding share option certificates for share options

The Company will not issue share option certificates for Share Options.