



June 3, 2026



Company name	Link and Motivation Inc.
Representative	Ozasa Yoshihisa, Chairman and Representative Director
Exchange	Tokyo, Prime Market; Code: 2170
Inquiries	Yokoyama Hiroaki, Managing Executive Officer and Manager of Group Design Office (Phone: +81-3-6853-8111)

Notice Regarding an Act of Buying Up Specified by Cabinet Order as Being Equivalent to a Tender Offer

Link and Motivation Inc. (“the Company”) today received notification from TOKIO Corporation Inc. (Representative Director: Ozasa Tokio) and YUUKI Corporation Inc. (Representative Director: Ozasa Yuuki) that they intend to acquire shares of the Company’s stock from Phoenix Co., Ltd. (Representative Director: Ozasa Yoshihisa), a shareholder of the Company, as outlined below.

As this share acquisition will be an acquisition of more than 5% of voting rights, it is defined as an “act of buying up specified by Cabinet Order as being equivalent to a tender offer” as prescribed in Article 167, paragraph 1 of the Financial Instruments and Exchange Act and Article 31 of the Order for Enforcement of the same act. Accordingly, the Company is making the following disclosure.

This document provides public disclosure pursuant to Article 30, paragraph 1, item 4 of the Order for Enforcement of the Financial Instruments and Exchange Act, in response to a request made by TOKIO Corporation and YUUKI Corporation (the share acquirers) to the Company (the target company of the act of buying up).

1. TOKIO Corporation

(1) Stock trading code:	2170
(2) Target company name:	Link and Motivation Inc.
(3) Number of shares to be acquired:	9,550,000
(4) Date of share acquisition:	June 4, 2026
(5) Percentage of total voting rights:	8.62%
(6) Remarks:	TOKIO Corporation intends to hold the shares long-term as a stable shareholder of the Company

Notes:

1. The percentage of total voting rights is calculated based on the total of 1,108,350 voting rights of shareholders as of December 31, 2025.
2. The trading unit of the Company's stock is 100 shares.

2. YUUKI Corporation

(1) Stock trading code:	2170
(2) Target company name:	Link and Motivation Inc.
(3) Number of shares to be acquired:	9,550,000
(4) Date of share acquisition:	June 4, 2026
(5) Percentage of total voting rights:	8.62%
(6) Remarks:	YUUKI Corporation intends to hold the shares long-term as a stable shareholder of the Company

Notes:

1. The percentage of total voting rights is calculated based on the total of 1,108,350 voting rights of shareholders as of December 31, 2025.
2. The trading unit of the Company's stock is 100 shares.