

April 22, 2016

Company: Cookpad Inc.

Representative: Rimpei Iwata, Representative Executive Officer

Code: 2193 (TSE, first section)

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Notice on Acquisition of Stock Acquisition Rights

Cookpad Inc. (the “Company”) hereby announces that the Company resolved at a meeting of its Board of Directors held on April 22, 2016 to acquire, for a consideration, the Company’s 6th Stock Acquisition Rights, issued on December 17, 2012, and the 7th Stock Acquisition Rights, issued on May 12, 2014 (hereafter the “Stock Acquisition Rights”). The details are as follows.

1. Reason for acquisition of Stock Acquisition Rights

The Company issued the Stock Acquisition Rights as paid-in stock options with a performance condition as a condition for exercise*, and said performance condition was determined based on the management strategy under the management structure at the time of issuance. In accordance with the introduction of a new management structure, as stated in Notice on Change of Representative Executive Officer and Notice on New Board Members and Executive Officers, both released on March 24, 2016, the Company decided to acquire, for a consideration, the Stock Acquisition Rights.

*The performance condition is as follows.

Cookpad Inc. 6th Stock Acquisition Rights	Cookpad Inc. 7th Stock Acquisition Rights
<p>(8) Conditions for Exercise of Stock Acquisition Rights</p> <p>① A holder of Stock Acquisition Rights (“Option Holder”) may exercise Stock Acquisition Rights only if the amount calculated by adding amortization of goodwill (limited, however, to that recorded in selling, general and administrative expenses) to operating income on the Consolidated Income Statements (limited to those for which a voluntary audit by an audit corporation or a certified public accountant or an agreed-upon procedure has been conducted) has exceeded 10.0 billion yen at least once during the period below. Should there be any material change in the concept of operating income to be referred to due to the application of international financial standards or any other reason, another indicator to be referred to shall be determined by the Company’s Board of Directors.</p> <p>May 1, 2014 to April 30, 2015 May 1, 2015 to April 30, 2016 May 1, 2016 to April 30, 2017</p>	<p>(8) Conditions for Exercise of Stock Acquisition Rights</p> <p>① A holder of Stock Acquisition Rights (“Option Holder”) may exercise Stock Acquisition Rights only if the amount calculated by adding amortization of goodwill (limited, however, to that recorded in selling, general and administrative expenses) to operating income on the Consolidated Income Statements (limited to those for which a voluntary audit by an audit corporation or a certified public accountant or an agreed-upon procedure has been conducted) has exceeded 10.0 billion yen at least once during the period below. Should there be any material change in the concept of operating income to be referred to due to the application of international financial standards or any other reason, another indicator to be referred to shall be determined by the Company’s Board of Directors.</p> <p>May 1, 2014 to April 30, 2015 May 1, 2015 to April 30, 2016 May 1, 2016 to April 30, 2017</p>

2. Details of acquisition

(1) Stock Acquisition Rights subject to acquisition:

Cookpad Inc. 6th and 7th Stock Acquisition Rights

(2) Total number of Stock Acquisition Rights to be acquired (maximum): 6,043

(3) Acquisition price of Stock Acquisition Rights* (maximum): 40,187,100 yen

*To ensure fairness and reasonableness, the acquisition price has been calculated based on the results of valuation of said Stock Acquisition Rights obtained from a third-party organization independent of the Company.

Reference Information (As of March 31, 2016)

The 6th Stock Acquisition Rights:

Issued: December 17, 2012; Number outstanding: 840; Issue price: 6,300,000 yen

The 7th Stock Acquisition Rights:

Issued: May 12, 2014; Number outstanding: 5,503; Issue price: 29,716,200 yen