

February 13, 2026

Company name: Amvis Holdings, Inc.  
Name of representative: Keiichi Shibahara, Representative Director and CEO  
Securities code: 7071; Tokyo Stock Exchange Prime  
Inquiries: Shingo Yamaguchi, Director

## **Notice Regarding the Issuance of Paid Stock Options (Stock Acquisition Rights)**

Amvis Holdings, Inc. (Chuo-ku, Tokyo; Representative Director and CEO: Keiichi Shibahara; hereinafter, the “Company”) hereby announces that, at a meeting of the Board of Directors held on February 13, 2026, it resolved to issue Stock Acquisition Rights as paid stock options, as outlined below.

Keiichi Shibahara, Representative Director and CEO of the Company, and Kosuke Saita and Shingo Yamaguchi, Directors of the Company, who are the proposed allottees, did not participate in the deliberations or resolution of the Board of Directors regarding this matter. As the Stock Acquisition Rights will be issued for consideration at a fair price to the persons who will subscribe thereto and do not constitute issuance on particularly favorable terms, the Company will implement the issuance without obtaining approval at a general meeting of shareholders. Furthermore, the Stock Acquisition Rights are not granted as compensation to the eligible recipients but will be subscribed for based on each individual's independent investment decision.

### **1. Purpose and Rationale for the Issuance**

The Stock Acquisition Rights are to be issued for the purpose of further enhancing the motivation and morale of the Company's directors (excluding outside directors; the same shall apply hereinafter) as well as employees of the Company and its wholly owned subsidiaries (collectively, the “Employees”), and of strengthening the unity of the Company, with the aim of achieving medium- to long-term growth in business performance and increasing corporate value.

The Sixth Series of Stock Acquisition Rights is planned to be allotted to Keiichi Shibahara, Representative Director and CEO of the Company. This is because Mr. Shibahara, in his position overseeing the management of the Company Group, has led the growth of the Group to date, and the Company expects him to continue to play a leading role in driving further growth going forward. The exercise of the Sixth Series of Stock Acquisition Rights is subject to the achievement of performance and share price targets, and the rights will become exercisable in stages upon the fulfillment of certain conditions. These targets are based on the medium- to long-term goals of the comprehensive medical support business, which the Company has positioned as a new growth driver. In addition, the Sixth Series of Stock Acquisition Rights includes a condition requiring mandatory exercise of the rights in the event that the Company's share price falls below a certain level. This mechanism is intended to impose a certain degree of responsibility on the recipients in the event of a decline in share price, thereby enabling them to share share price fluctuation risks with existing shareholders, discouraging corporate activities that could lead to a decline in share price, and at the same time providing an incentive aligned with the original purpose of Stock Acquisition Rights, namely, to increase the Company's share price.

Accordingly, the outline of the issuance and the Stock Acquisition Rights allotment agreement stipulate the following points:

- The allottees may not waive all or any part of the Stock Acquisition Rights at their own

discretion.

- Except as provided in 2. Outline of Issuance (9) (i) and (ii), the Company may not acquire the Stock Acquisition Rights.
- At the time of exercise, the allottees are not required to be directors, corporate auditors, or employees of the Company or its affiliated companies, and even if they lose such positions due to retirement or other reasons, the obligation to exercise shall not be extinguished, and the Stock Acquisition Rights must be exercised.

The reason for setting the trigger level for the share price condition at 50% of the exercise price is that the Company has determined that a level of approximately 50% of the current exercise price represents an appropriate threshold at which the directors of the Company, who are the recipients of the Stock Acquisition Rights, will be sufficiently conscious of pressure related to the share price level while striving to expand business performance and enhance corporate value.

Meanwhile, the Seventh Series of Stock Acquisition Rights, which are to be allotted to the Company's directors and Employees, are also subject to the achievement of performance and share price targets as exercise conditions and will become exercisable in stages upon the fulfillment of certain conditions. These targets are based on the medium- to long-term goals of the comprehensive medical support business, which the Company has positioned as a new growth driver in its medium-term management plan. Under the Seventh Series of Stock Acquisition Rights, 10,000 rights are planned to be allotted to Director Kosuke Saita, reflecting the intention to grant an allotment commensurate with his role and responsibilities as the person responsible for promoting and operating the comprehensive medical support business. Unlike the Sixth Series, the Seventh Series of Stock Acquisition Rights does not include a condition requiring mandatory exercise in the event that the Company's share price falls below a certain level.

If all of the Stock Acquisition Rights are exercised, the total number of shares of common stock to be issued would correspond to 2.55% of the total number of issued shares of 98,112,000. The Company recognizes that the acquisition of shares by its directors through the exercise of the Stock Acquisition Rights will contribute to the enhancement of corporate value and shareholder value. Accordingly, the Company believes that the issuance of the Stock Acquisition Rights will contribute to the interests of existing shareholders and that the impact of share dilution is reasonable.

## 2.Outline of the Issuance

### I. Sixth Series of Stock Acquisition Rights

(1)	Persons to be allotted Stock Acquisition Rights, the number of such persons, and the number of Stock Acquisition Rights to be allotted	Directors of the Company:1 person 5,000 units
(2)	Type and Number of Shares Subject to the Stock Acquisition Rights	The number of shares of common stock of the Company to be issued upon exercise of each Stock Acquisition Right (hereinafter, the "Number of Granted Shares") shall be 100 shares of the Company's common stock per Stock Acquisition Right. If, after the allotment date of the Stock Acquisition Rights, the Company conducts a stock split (including a gratis

		<p>allotment of shares of the Company's common stock; the same shall apply hereinafter) or a reverse stock split, the Number of Granted Shares shall be adjusted in accordance with the following formula; provided, however, that such adjustment shall be made only with respect to the number of shares underlying Stock Acquisition Rights that have not been exercised as of that time, and any fractional share of less than one (1) share resulting from such adjustment shall be rounded down:</p> <p>Adjusted Number of Granted Shares = Number of Granted Shares before adjustment × Ratio of stock split (or reverse stock split)</p> <p>In addition, if, after the allotment date of the Stock Acquisition Rights, the Company conducts a merger, company split, or reduction of capital, or if any other event occurs that requires an adjustment of the Number of Granted Shares in a manner similar to the foregoing, the Number of Granted Shares shall be adjusted appropriately within a reasonable range.</p>
(3)	Total Number of Stock Acquisition Rights	5,000 units
(4)	Payment Amount for Stock Acquisition Rights or Method of Calculation	<p>The issue price per Stock Acquisition Right shall be 100 yen.</p> <p>This amount has been determined to be equal to the fair value calculated by Plutus Consulting Co., Ltd., an independent third-party valuation firm, which took into consideration the various terms and conditions set forth in the issuance terms of the Stock Acquisition Rights and was based on certain assumptions, including the Company's share price (511 yen), volatility (56.63%), exercise period (10 years), dividend yield (0.78%), risk-free interest rate (2.255%), performance and share price conditions (as stipulated in (7) (i) and (ii)), and mandatory exercise conditions (as stipulated in (7) (iii)). The valuation was conducted using the Monte Carlo simulation method, a commonly used option pricing model.</p> <p>Based on the foregoing, the Company has determined that the issue price does not constitute an issuance on particularly favorable terms.</p>
(5)	Value of Property to Be Contributed upon Exercise and Per-Share Amount (Exercise Price)	<p>The value of the property to be contributed upon exercise of the Stock Acquisition Rights shall be the amount obtained by multiplying the payment amount per share (hereinafter, the "Exercise Price") by the Number of Granted Shares.</p> <p>The Exercise Price shall be 588 yen, which is calculated as 115% of the closing price of 511 yen on the business day immediately preceding the date of the resolution approving the issuance (with any fraction of less than one (1) yen rounded up).</p> <p>If, after the allotment date of the Stock Acquisition Rights,</p>

	<p>the Company conducts a stock split or a reverse stock split, the Exercise Price shall be adjusted in accordance with the following formula, and any fraction of less than one (1) yen resulting from such adjustment shall be rounded up.</p> <p>Adjusted Exercise Price = Exercise Price before adjustment × (1 / split (or consolidation) ratio)</p> <p>If, after the allotment date of the Stock Acquisition Rights, the Company issues new shares of its common stock or disposes of treasury shares of its common stock at a price below the market price (excluding the issuance of new shares or disposal of treasury shares upon exercise of Stock Acquisition Rights and the transfer of treasury shares pursuant to a share exchange), the exercise price shall be adjusted in accordance with the following formula, and any fraction of less than one (1) yen resulting from such adjustment shall be rounded up.</p> <p>Adjusted Exercise Price = Exercise Price before adjustment × ( (Number of Outstanding Shares+ (Number of Newly Issued Shares × Issue Price per Share ÷ Market Price per Share Immediately Before the Issuance)) ÷ (Number of Outstanding Shares + Number of Newly Issued Shares) )</p> <p>For the purpose of the above formula, “Number of Outstanding Shares” shall mean the total number of issued shares of the Company’s common stock minus the number of treasury shares of the Company’s common stock. In the event that the Company disposes of treasury shares of its common stock, the term “Number of Newly Issued Shares” shall be read as “Number of Treasury Shares Disposed Of.”</p> <p>In addition to the foregoing, if, after the allotment date of the Stock Acquisition Rights, the Company merges with another company, conducts a company split, or if any other event occurs that requires an adjustment of the exercise price in a manner similar to the foregoing, the Company may appropriately adjust the exercise price within a reasonable range.</p>
(6)	<p>Exercise Period of the Stock Acquisition Rights</p> <p>The period during which the Stock Acquisition Rights may be exercised (hereinafter referred to as the “Exercise Period”) shall be from March 3, 2026 to March 2, 2036.</p>
(7)	<p>Conditions for Exercise of the Stock Acquisition Rights</p> <p>(i) Holders of Stock Acquisition Rights (hereinafter referred to as “Stock Acquisition Right Holders”) may exercise a specified proportion of the Stock Acquisition Rights allocated to each Stock Acquisition Right Holder when the net sales in the Comprehensive Medical Support segment exceeds the levels set forth in (A) or (B) below.  (A) If either of the following (a) or (b) is satisfied, and (c) is satisfied: Exercisable portion: 50%  (a)Exceeds 850 million yen for the fiscal year ending September 2026</p>

	<p>(b) Exceeds 1,220 million yen for the fiscal year ending September 2027</p> <p>(c) Exceeds 1,670 million yen for the fiscal year ending September 2028</p> <p>(B) If it exceeds 2,300 million yen for the fiscal year ending September 2029: Exercisable ratio: 100%</p> <p>Furthermore, when determining net sales for the Comprehensive Medical Support segment as described above, if the Company's Board of Directors determines that it is inappropriate to use actual figures for the determination due to changes in applicable accounting standards or events such as corporate acquisitions that significantly impact the Company's performance, the Company may, within reasonable limits, exclude the impact of such corporate acquisitions and adjust the actual figures used for the determination. Additionally, if there are significant changes to the concepts of the items to be referenced due to the adoption of International Financial Reporting Standards, changes to the fiscal year-end, or similar reasons, the Board of Directors shall separately determine the indicators to be referenced.</p> <p>(ii) Subject to satisfaction of item 1 above, a Stock Acquisition Rights Holder may exercise the Stock Acquisition Rights allotted to such holder, up to the number that has become exercisable pursuant to item 1 above, only if, at any time between the allotment date and the end of the exercise period, the closing price of the Company's common stock has met any of the conditions set forth in (a) through (c) below at least once. In addition, at the time of exercise, a Stock Acquisition Rights Holder may not exercise a number of Stock Acquisition Rights that, in aggregate with those already exercised, exceeds such upper limit.</p> <p>Notwithstanding the foregoing, if the exercise price is adjusted pursuant to item (5) above, the amounts set forth in (a) through (c) below shall also be adjusted in the same manner as the adjustment of the exercise price, treating such amounts as the pre-adjustment exercise price.</p> <p>(a) Closing price of 600 yen per share or higher: Exercisable ratio: one-third (1/3)</p> <p>(b) Closing price of 900 yen per share or higher: Exercisable ratio: two-thirds (2/3)</p> <p>(c) Closing price of 1,200 yen per share or higher: Exercisable ratio: three-thirds (3/3)</p> <p>(iii) Notwithstanding 1 and 2 above, if at any time during the period from the allotment date to the expiration date of the exercise period for these Stock Acquisition Rights, the average closing price of the Company's common stock on a financial instruments exchange over a one-month period (21 trading days including the relevant day) falls below 50% of the exercise price even once, the holder of the Stock Acquisition Rights must exercise all remaining Stock</p>
--	---

	<p>Acquisition Rights by the expiration date of the exercise period. However, this shall not apply in the following cases:</p> <p>(a) If it is discovered that the Company's disclosed information contains material falsehoods</p> <p>(b) If it is discovered that the Company fails to properly disclose material facts required to be disclosed under laws, regulations, or the rules of a financial instruments exchange</p> <p>(c) If the Company is delisted, goes bankrupt, or if any other significant change occurs to the circumstances assumed as of the date of issuance of the Stock Acquisition Rights</p> <p>(d) If the Company commits any other act that is objectively recognized as significantly damaging the trust of the holders of the Stock Acquisition Rights</p> <p>(iv) Exercise of the Stock Acquisition Rights by the heirs of a Holder shall not be permitted.</p> <p>(v) Exercise of these Stock Acquisition Rights shall not be permitted if such exercise would cause the total number of issued shares of the Company to exceed the total number of shares authorized for issuance at that time.</p> <p>(vi) Exercise of less than one Stock Acquisition Right per unit shall not be permitted.</p>
(8) Increase in Stated Capital and Capital Reserve upon Issuance of Shares through Exercise of the Stock Acquisition Rights	<p>(i) In the event that shares are issued upon exercise of the Stock Acquisition Rights, the amount of increase in stated capital shall be one-half (1/2) of the maximum amount of increase in capital, etc. calculated in accordance with Article 17, paragraph (1) of the Ordinance on Company Accounting, with any fraction of less than one (1) yen resulting from such calculation rounded up.</p> <p>(ii) In the event that shares are issued upon exercise of the Stock Acquisition Rights, the amount of increase in capital reserve shall be the amount obtained by deducting the amount of increase in stated capital set forth in (i) above from the maximum amount of increase in capital, etc. described above.</p>
(9) Grounds for and Conditions of Acquisition of the Stock Acquisition Rights	<p>(i) If a merger agreement under which the Company becomes the surviving company's absorbed company, a company split agreement or plan under which the Company becomes the splitting company, or a share exchange agreement or share transfer plan under which the Company becomes a wholly owned subsidiary is approved at a general meeting of shareholders (or by a resolution of the Board of Directors where shareholder approval is not required), the Company may acquire all of the Stock Acquisition Rights without consideration on a date separately determined by the Board of Directors of the Company.</p> <p>(ii) If, prior to the exercise of the Stock Acquisition Rights by</p>

	<p>a holder thereof, the holder becomes unable to exercise the Stock Acquisition Rights pursuant to the provisions set forth in (7) above, the Company may acquire such Stock Acquisition Rights without consideration.</p>
(10) Restrictions on Transfer of the Stock Acquisition Rights	<p>The acquisition of the Stock Acquisition Rights by transfer shall require the approval of the Board of Directors of the Company by resolution.</p>
(11) Treatment of the Stock Acquisition Rights in the Event of Organizational Restructuring	<p>If the Company undertakes a merger (limited to cases where the Company is extinguished as a result of the merger), an absorption-type company split, an incorporation-type company split, a share exchange, or a share transfer (collectively, a "Corporate Reorganization"), then on the effective date of such Corporate Reorganization, the Company shall deliver to the holders of the Share Acquisition Rights of a stock company listed in Article 236, Paragraph 1, Item 8, (a) through (e) of the Companies Act (hereinafter referred to as the "Reorganized Company"), in each case in accordance with the conditions set forth below.</p> <p>Provided, however, that this shall apply only if it is stipulated in the absorption-type merger agreement, incorporation-type merger agreement, absorption-type company split agreement, incorporation-type company split plan, share exchange agreement, or share transfer plan that Share Acquisition Rights of the Reorganized Company will be delivered in accordance with the conditions set forth below.</p> <p>(i) Number of Share Acquisition Rights to Be Delivered The same number of Share Acquisition Rights as the number of Share Acquisition Rights held by the relevant holder shall be delivered.</p> <p>(ii) Class of Shares of the Reorganized Company Subject to the Share Acquisition Rights The Share Acquisition Rights shall be exercisable for common stock of the Reorganized Company.</p> <p>(iii) Number of Shares of the Reorganized Company Subject to the Share Acquisition Rights The number of shares shall be determined in accordance with item (2) above, taking into consideration the terms and conditions of the Corporate Reorganization.</p> <p>(iv) Amount of Property to Be Contributed upon Exercise of the Share Acquisition Rights The amount of property to be contributed upon exercise of each share acquisition right to be delivered shall be the amount obtained by multiplying (i) the post-reorganization exercise price, which is derived by adjusting the exercise price set forth in item (5) above in consideration of the terms and conditions of the Corporate Reorganization, by (ii) the number of shares of the Reorganized Company subject to such share acquisition right as determined</p>

	<p>pursuant to item (11)(3) above.</p> <p>(v) Exercise Period of the Share Acquisition Rights The Share Acquisition Rights may be exercised from the later of (i) the first day of the exercise period set forth in item (6) above and (ii) the effective date of the Corporate Reorganization, until the last day of the exercise period set forth in item (6) above</p> <p>(vi) Matters Concerning the Amount of Capital and Capital Reserve Increased upon Issuance of Shares through Exercise of the Share Acquisition Rights Such matters shall be determined in accordance with item (8) above.</p> <p>(vii) Restrictions on Acquisition of Share Acquisition Rights by Transfer Any acquisition of Share Acquisition Rights by transfer shall require approval by a resolution of the board of directors of the Reorganized Company.</p> <p>(viii) Other Conditions for Exercise of the Share Acquisition Rights Such conditions shall be determined in accordance with item (7) above.</p> <p>(ix) Matters Concerning Grounds and Conditions for Acquisition of the Share Acquisition Rights Such matters shall be determined in accordance with item (9) above.</p> <p>(x) Other conditions Any other conditions shall be determined in accordance with the terms and conditions of the Reorganized Company.</p>
(12)	<p>Allotment date of the Stock Acquisition Rights</p> <p>March 3, 2026</p>
(13)	<p>Matters Regarding the Issuance of Certificates for the Stock Acquisition Rights</p> <p>No certificates shall be issued for the Stock Acquisition Rights.</p>
(14)	<p>Payment date for the Stock Acquisition Rights</p> <p>March 3, 2026</p>

## II. Seventh Series of Stock Acquisition Rights

(1)	<p>Persons to be allotted Stock Acquisition Rights, the number of such persons, and the number of</p> <p>Directors of the Company : 2 people    10,300 units Employees of the Company's subsidiaries : 61 people    9,700 units</p>
-----	---



	Stock Acquisition Rights to be allotted	
(2)	Type and Number of Shares Subject to the Stock Acquisition Rights	<p>The number of shares underlying each Stock Acquisition Right (hereinafter referred to as the "Number of Granted Shares") shall be 100 shares of the Company's common stock.</p> <p>In the event that the Company conducts a share split (including a gratis allotment of shares of the Company's common stock; the same shall apply hereinafter) or a share consolidation after the allotment date of the Stock Acquisition Rights, the Number of Granted Shares shall be adjusted in accordance with the following formula. Such adjustment shall be made only with respect to the number of shares underlying those Stock Acquisition Rights that have not yet been exercised at such time, and any fraction of less than one share resulting from such adjustment shall be rounded down.</p> <p>Adjusted Number of Granted Shares = Number of Granted Shares before adjustment × split (or consolidation) ratio</p> <p>In addition, if after the allotment date of the Stock Acquisition Rights the Company undertakes a merger, company split, reduction of stated capital, or any other event similar thereto that requires adjustment of the Number of Granted Shares, the Number of Granted Shares shall be appropriately adjusted within a reasonable range.</p>
(3)	Total Number of Stock Acquisition Rights	20,000 units
(4)	Payment Amount for Stock Acquisition Rights or Method of Calculation	<p>The issue price per Stock Acquisition Right shall be 500 yen.</p> <p>Such amount was determined to be equal to the fair value calculated by Plutus Consulting Co., Ltd., an independent third-party valuation firm, taking into account the Company's share price information and other relevant factors, based on the results derived using the Monte Carlo simulation method, which is a generally accepted option pricing model. The Company has determined that such amount does not constitute an issuance on particularly favorable terms.</p>
(5)	Value of Property to Be Contributed upon Exercise and Per-Share Amount (Exercise Price)	<p>The amount of property to be contributed upon exercise of the Stock Acquisition Rights shall be the amount obtained by multiplying the payment amount per share (the "Exercise Price") by the number of shares to be delivered upon exercise.</p> <p>The Exercise Price shall be 511 yen.</p> <p>In the event that the Company conducts a stock split or share consolidation after the allotment date of the Stock Acquisition Rights, the Exercise Price shall be adjusted in accordance with the following formula, and any fraction of less than one yen resulting from such adjustment shall be rounded up.</p> <p>Adjusted Exercise Price = Exercise Price before adjustment × (1 / split (or consolidation) ratio)</p>

	<p>In the event that, after the allotment date of the Stock Acquisition Rights, the Company issues new shares of its common stock or disposes of treasury shares at a price lower than the market price (excluding issuance of new shares or disposition of treasury shares upon exercise of stock acquisition rights, and transfer of treasury shares through a share exchange), the Exercise Price shall be adjusted in accordance with the following formula, and any fraction of less than one yen resulting from such adjustment shall be rounded up.</p> <p>Adjusted Exercise Price  = Exercise Price before adjustment  × ( (Number of Outstanding Shares+ (Number of Newly Issued Shares × Issue Price per Share ÷ Market Price per Share Immediately Before the Issuance)) ÷ (Number of Outstanding Shares + Number of Newly Issued Shares) )</p> <p>For the purposes of the above formula, “Number of outstanding shares” means the total number of issued shares of the Company’s common stock minus the number of treasury shares of the Company’s common stock. In the case of a disposition of treasury shares, “Number of newly issued shares” shall be read as “Number of treasury shares to be disposed of.”</p> <p>In addition to the above, if after the allotment date of the Stock Acquisition Rights the Company merges with another company, carries out a company split, or otherwise undertakes any similar event requiring adjustment of the Exercise Price, the Company may make appropriate adjustment of the Exercise Price within a reasonable range.</p>
(6)	<p>Exercise Period of the Stock Acquisition Rights</p> <p>The period during which the Stock Acquisition Rights may be exercised (hereinafter referred to as the “Exercise Period”) shall be from January 1, 2029 to March 2, 2036.</p>
(7)	<p>Conditions for Exercise of the Stock Acquisition Rights</p> <p>(i) Holders of Stock Acquisition Rights (hereinafter referred to as “Stock Acquisition Right Holders”) may exercise a specified proportion of the Stock Acquisition Rights allocated to each Stock Acquisition Right Holder when the net sales in the Comprehensive Medical Support segment exceeds the levels set forth in (A) or (B) below.</p> <p>(A) If either of the following (a) or (b) is satisfied, and (c) is satisfied: Exercisable portion: 50%</p> <p>(a)Exceeds 850 million yen for the fiscal year ending September 2026</p> <p>(b)Exceeds 1,220 million yen for the fiscal year ending September 2027</p> <p>(c)Exceeds 1,670 million yen for the fiscal year ending September 2028</p> <p>(B) If it exceeds 2,300 million yen for the fiscal year ending September 2029: Exercisable portion: 100%</p> <p>Furthermore, when determining net sales for the Comprehensive Medical Support segment</p>

	<p>as described above, if the Company's Board of Directors determines that it is inappropriate to use actual figures for the determination due to changes in applicable accounting standards or events such as corporate acquisitions that significantly impact the Company's performance, the Company may, within reasonable limits, exclude the impact of such corporate acquisitions and adjust the actual figures used for the determination. Additionally, if there are significant changes to the concepts of the items to be referenced due to the adoption of International Financial Reporting Standards, changes to the fiscal year-end, or similar reasons, the Board of Directors shall separately determine the indicators to be referenced.</p> <p>(ii) Subject to satisfaction of item 1 above, a Stock Acquisition Rights Holder may exercise the Stock Acquisition Rights allotted to such holder, up to the number that has become exercisable pursuant to item 1 above, only if, at any time between the allotment date and the end of the exercise period, the closing price of the Company's common stock has met any of the conditions set forth in (a) through (c) below at least once. In addition, at the time of exercise, a Stock Acquisition Rights Holder may not exercise a number of Stock Acquisition Rights that, in aggregate with those already exercised, exceeds such upper limit. Notwithstanding the foregoing, if the exercise price is adjusted pursuant to item (5) above, the amounts set forth in (a) through (c) below shall also be adjusted in the same manner as the adjustment of the exercise price, treating such amounts as the pre-adjustment exercise price.</p> <p>(a) Closing price of 600 yen per share or higher: Exercisable ratio: one-third (1/3)</p> <p>(b) Closing price of 900 yen per share or higher: Exercisable ratio: two-thirds (2/3)</p> <p>(c) Closing price of 1,200 yen per share or higher: Exercisable ratio: three-thirds (3/3)</p> <p>(iii) A holder of Share Acquisition Rights must, at the time of exercising such rights, be a director, corporate auditor, or employee of the Company or any of its affiliates; provided, however, that this requirement shall not apply if the Board of Directors determines that there is a justifiable reason.</p> <p>(iv) Exercise of the Stock Acquisition Rights by the heirs of the holder shall not be permitted.</p> <p>(v) Exercise of these Stock Acquisition Rights shall not be permitted if such exercise would cause the total number of issued shares of the Company to exceed the total number of shares authorized for issuance at that time.</p> <p>(vi) Exercise of less than one Stock Acquisition Right per</p>
--	--

	<p>unit shall not be permitted.</p> <p>(vii) If Stock Acquisition Right Holders are on leave of absence, etc. (as defined in the next item), they may not exercise these stock options during that period.</p> <p>(viii) Notwithstanding the provisions of the preceding items, if Stock Acquisition Right Holders take a leave of absence (excluding a leave of absence for reasons deemed valid by the Company's Board of Directors; the same shall apply hereinafter) or is absent from work for 14 consecutive days or more based on the Company's business days during the period from the allotment date to September 30, 2028 (excluding absence from work for reasons deemed valid by the Company's Board of Directors; such leave of absence and absence from work shall hereinafter be collectively referred to as "Leave of Absence, etc." For the avoidance of doubt, "absence from work" means the failure to perform work obligations despite being obligated to do so), Stock Acquisition Rights Holders may not exercise such number of Stock Acquisition Rights as is equal to 50% of the number obtained by multiplying (i) the number of shares underlying the Stock Acquisition Rights allotted to such Holder by (ii) the quotient obtained by dividing (A) 31 minus the number of months from the month including the commencement date of the Leave of Absence, etc. (or, if the commencement date of the Leave of Absence, etc. falls on or before the allotment date, the month including the allotment date; the same shall apply hereinafter) through the month including the earlier of the termination date of the Leave of Absence, etc. or September 30, 2028 (if the month including the commencement date of the Leave of Absence, etc. and the month including the earlier of the termination date of the Leave of Absence, etc. or September 30, 2028 are the same month, the number of months shall be 1; and if the Leave of Absence, etc. occurs more than once, all such periods shall be aggregated) by (B) 31; provided, however, that any fraction of less than 1 share resulting from such calculation shall be rounded down.</p> <p>(ix) Notwithstanding the provisions of the preceding items, if Stock Acquisition Right Holders take Leave of Absence, etc. during the period from October 1, 2028 to September 30, 2029, Stock Acquisition Rights Holders may not exercise such number of Stock Acquisition Rights as is equal to 50% of the number obtained by multiplying (i) the number of Stock Acquisition Rights allotted to such Holder by (ii) the quotient obtained by dividing (A) 12 minus the number of months from the month including the commencement date of the Leave of Absence, etc. (or, if the commencement date of the Leave of Absence, etc. falls on or before October 1, 2028, the month including October 1, 2028; the same shall apply hereinafter) through</p>
--	--

	<p>the month including the earlier of the termination date of the Leave of Absence, etc. or September 30, 2029 (if the month including the commencement date of the Leave of Absence, etc. and the month including the earlier of the termination date of the Leave of Absence, etc. or September 30, 2029 are the same month, the number of months shall be 1; and if the Leave of Absence, etc. occurs more than once, all such periods shall be aggregated) by (B) 12; provided, however, that any fraction of less than 1 Stock Acquisition Right resulting from such calculation shall be rounded down.</p>
(8) Increase in Capital and Capital Reserve upon Issuance of Shares upon Exercise of the Stock Acquisition Rights	<p>(i) In the event that shares are issued upon exercise of the Stock Acquisition Rights, the amount of increase in stated capital shall be one-half of from the maximum amount of increase in capital, etc. calculated in accordance with Article 17, paragraph 1 of the Ordinance on Company Accounting. Any fraction of less than one yen resulting from such calculation shall be rounded up.</p> <p>(ii) In the event that shares are issued upon exercise of the Stock Acquisition Rights, the amount of increase in capital reserve shall be the amount obtained by deducting the amount of increase in stated capital set forth in (i) above from the maximum amount of increase in capital, etc. described above.</p>
(9) Grounds and Conditions for Acquisition of the Stock Acquisition Rights	<p>(i) If approval at a general meeting of shareholders (or, where approval by a general meeting of shareholders is not required, a resolution of the Board of Directors) is obtained for a merger agreement under which the Company becomes the dissolving company, a company split agreement or split plan under which the Company becomes the splitting company, or a share exchange agreement or share transfer plan under which the Company becomes a wholly owned subsidiary, the Company may acquire all of the Stock Acquisition Rights without consideration as of a date separately determined by the Board of Directors.</p> <p>(ii) If, prior to exercise by a Holder, the Stock Acquisition Rights become non-exercisable pursuant to the provisions set forth in item (7) above, the Company may acquire such Stock Acquisition Rights without consideration.</p>
(10) Transfer Restriction on the Stock Acquisition Rights	<p>The acquisition of the Stock Acquisition Rights by transfer shall require approval by resolution of the Company's Board of Directors.</p>
(11) Treatment of the Stock Acquisition Rights in Organizational Restructuring	<p>If the Company undertakes a merger (limited to cases where the Company is extinguished as a result of the merger), an absorption-type company split, an incorporation-type company split, a share exchange, or a share transfer (collectively, a "Corporate Reorganization"), then on the effective date of such Corporate Reorganization, the Company shall deliver to the holders of the Share Acquisition Rights of a stock company listed in</p>

	<p>Article 236, Paragraph 1, Item 8, (a) through (e) of the Companies Act (hereinafter referred to as the “Reorganized Company”), in each case in accordance with the conditions set forth below.</p> <p>Provided, however, that this shall apply only if it is stipulated in the absorption-type merger agreement, incorporation-type merger agreement, absorption-type company split agreement, incorporation-type company split plan, share exchange agreement, or share transfer plan that Share Acquisition Rights of the Reorganized Company will be delivered in accordance with the conditions set forth below.</p> <p>(i) Number of Share Acquisition Rights to Be Delivered The same number of Share Acquisition Rights as the number of share acquisition rights held by the relevant holder shall be delivered.</p> <p>(ii) Class of Shares of the Reorganized Company Subject to the Share Acquisition Rights The Share Acquisition Rights shall be exercisable for common stock of the Reorganized Company.</p> <p>(iii) Number of Shares of the Reorganized Company Subject to the Share Acquisition Rights The number of shares shall be determined in accordance with item (2) above, taking into consideration the terms and conditions of the Corporate Reorganization.</p> <p>(iv) Amount of Property to Be Contributed upon Exercise of the Share Acquisition Rights The amount of property to be contributed upon exercise of each share acquisition right to be delivered shall be the amount obtained by multiplying (i) the post-reorganization exercise price, which is derived by adjusting the exercise price set forth in item (5) above in consideration of the terms and conditions of the Corporate Reorganization, by (ii) the number of shares of the Reorganized Company subject to such share acquisition right as determined pursuant to item (11)(3) above.</p> <p>(v) Exercise Period of the Share Acquisition Rights The Share Acquisition Rights may be exercised from the later of (i) the first day of the exercise period set forth in item (6) above and (ii) the effective date of the Corporate Reorganization, until the last day of the exercise period set forth in item (6) above</p> <p>(vi) Matters Concerning the Amount of Capital and Capital Reserve Increased upon Issuance of Shares through Exercise of the Share Acquisition Rights Such matters shall be determined in accordance with item (8) above.</p>
--	--

	<p>(vii) Restrictions on Acquisition of Share Acquisition Rights by Transfer Any acquisition of Share Acquisition Rights by transfer shall require approval by a resolution of the board of directors of the Reorganized Company.</p> <p>(viii) Other Conditions for Exercise of the Share Acquisition Rights Such conditions shall be determined in accordance with item (7) above.</p> <p>(ix) Matters Concerning Grounds and Conditions for Acquisition of the Share Acquisition Rights Such matters shall be determined in accordance with item (9) above.</p> <p>(x) Other conditions Any other conditions shall be determined in accordance with the terms and conditions of the Reorganized Company.</p>
(12)	<p>Allotment date of the Stock Acquisition Rights</p> <p>March 3, 2026</p>
(13)	<p>Matters Regarding the Issuance of Certificates for the Stock Acquisition Rights</p> <p>No certificates shall be issued for the Stock Acquisition Rights.</p>
(14)	<p>Payment date for the Stock Acquisition Rights</p> <p>March 3, 2026</p>

### **3. Matters Related to Transactions with the Controlling Shareholder**

#### **(1) Applicability as a Transaction with the Controlling Shareholder and Compliance with the Policy for the Protection of Minority Shareholders**

The issuance of the stock acquisition rights does not include the controlling shareholder within the scope of the allottees.

The Company's controlling shareholder is an asset management company of the Representative Director and CEO. As the Representative Director and CEO is included among the allottees of the Stock Acquisition Rights, the Company has determined that this issuance is substantively similar to a transaction with the controlling shareholder and has therefore implemented procedures equivalent to those for transactions with the controlling shareholder.

As disclosed in the Company's Corporate Governance Report dated December 22, 2025, the Company has established the following "Policy for the Protection of Minority Shareholders in Transactions with the Controlling Shareholder," and the issuance of the Stock Acquisition Rights has been resolved in accordance with this policy:

"When conducting transactions with the controlling shareholder, the Company shall determine such transactions after fully deliberating at the Board of Directors on the rationality and necessity of the transaction, as well as the appropriateness of the transaction terms. In order to enhance fairness and transparency in corporate governance and to achieve sustainable growth of the Company Group and the enhancement of medium- to long-term corporate value, the Company has appointed independent outside directors as a majority of its Board of Directors. In addition, the Company's Special Committee adopts, as its basic policy, ensuring that transactions with the controlling shareholder are conducted under conditions equivalent to ordinary transactions, and, as necessary, deliberates on the content and terms of such transactions in order to ensure their fairness and reasonableness and to contribute to the protection of the interests of the Company's minority shareholders. The Special Committee is composed of four outside directors and three outside corporate auditors, and its chairperson is selected by mutual election of the committee members."

With respect to the issuance of the Stock Acquisition Rights, the Company has implemented the measures described below in "(2) Measures to Ensure Fairness and Avoid Conflicts of Interest" and "(3) Summary of Opinions Obtained from Persons Without Conflicts of Interest with the Controlling Shareholder Regarding Whether the Transaction Is Detrimental to Minority Shareholders," and therefore believes that the issuance is appropriate and in compliance with the above policy.

#### **(2) Measures to Ensure Fairness and to Avoid Conflicts of Interest**

The Stock Acquisition Rights have been issued in accordance with internal rules and procedures established by the Company.

In addition, the terms and conditions of the Stock Acquisition Rights do not deviate from those generally applicable to Stock Acquisition Rights and are deemed appropriate. Furthermore, in order to prevent the allotment of the Stock Acquisition Rights from being arbitrary, the fair value of the Stock Acquisition Rights was calculated by Plutus Consulting Co., Ltd., an independent third-party valuation firm that is independent from the Company and the proposed allottees, and the rights are allotted at a price based on such valuation.

To avoid conflicts of interest, Keiichi Shibahara, Representative Director and CEO of the Company, and Kosuke Saita and Shingo Yamaguchi, Directors of the Company, did not



participate in the resolution of the Board of Directors regarding the Stock Acquisition Rights, and the resolution was approved by all directors who participated in the decision.

(3) Summary of Opinions Obtained from Persons Without Conflicts of Interest with the Controlling Shareholder Regarding Whether the Transaction Is Detrimental to Minority Shareholders

With respect to the decision to allot the Stock Acquisition Rights, the Special Committee, composed entirely of the Company's outside directors and outside corporate auditors who are independent from the controlling shareholder (Outside Directors: Nobutaka Ushigome, Tsuyoshi Yamada, Norie Honda, and Masanori Nishiyama; Outside Corporate Auditors: Takuya Hanada, Takahiro Sugawara, and Shinichiro Abe), convened on February 13, 2026, and expressed the opinion that the Stock Acquisition Rights have been designed and are scheduled to be granted for the purpose of further enhancing motivation and morale toward improving the Company's corporate value.

The Special Committee further opined that the issuance details and conditions do not deviate from those of general Stock Acquisition Rights issuances and are appropriate, and that appropriate measures have been taken in the issuance procedures to avoid conflicts of interest between the Company and the controlling shareholder. Accordingly, the Committee concluded that the issuance of the Stock Acquisition Rights is not detrimental to minority shareholders.