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December 18, 2025

To whom it may concern,

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## Notice Concerning Issuance of New Shares as Restricted Stock

The Company hereby announces that, at a meeting of its Board of Directors held today, it resolved to issue new shares (hereinafter referred to as the "Issuance of New Shares") as described below.

### 1. Overview of the Issuance

(1) Due date of payment	January 15, 2026
(2) Class and number of shares to be issued	12,000 common shares of the Company
(3) Amount to be paid in	2,561 Yen per share
(4) Total amount of issuance	30,732,000 Yen
(5) Scheduled Allottees	Employees of the Company: 33 persons; 9,900 shares Employees of subsidiary of the Company: 7 persons; 2,100 shares

### 2. Purpose and reason for issuance

At the meeting of the Board of Directors held on May 10, 2017, the Company resolved to introduce a restricted stock grant plan (hereinafter referred to as the "Plan") to the executive officers, full-time employees, a person equivalent thereto, etc., who have worked at the Company for three years or more (hereinafter referred to as the "Eligible Employee(s)") for the purpose of providing incentive for continuous enhancement of the corporate values of the Company and further sharing value with shareholders.

The Company has also introduced a similar plan for granting restricted stocks to officers and full-time employees of subsidiaries in which the Company holds a majority of voting rights (officers, full-time employees, etc.; and the Eligible Employees subject to the Plan are collectively referred to as the "Eligible Employee(s), etc." below).

Outline, etc. of the Plan is as follows.

[Outline, etc. of the Plan]

The Eligible Employees shall pay all Receivables paid under the Plan as property contributed in kind and shall be issued or disposed of with respect to the common shares of the Company. The total number of common shares to be issued or disposed of by the Company to the Eligible Employees under the Plan shall be no more than 150,000 shares (1.0% of the total number of issued shares), and the value of such issuance or disposition shall be calculated in a manner eliminating arbitrariness and shall be an amount that is not particularly advantageous to the Eligible Employees.

Common shares of the Company will be issued or disposed of to the Eligible Employees under the Plan provided that a Restricted Stock Allotment Agreement between the Company and the Eligible Employees who are to receive Restricted Stocks is concluded, which includes:

(i) Prohibiting transfer of such shares to a third party, creation of a security interest, or any other disposition of such shares for a certain period of time;

(ii) In the event of certain events, the Company shall acquire such shares without compensation; etc.

In addition, considering the purpose, etc. of the Plan, the Company, this time, resolved to grant a total of 12,000 shares of the Company common shares in exchange for a total of 30,732,000 Yen of Receivables (hereinafter referred to as the "Allotted Shares") to, among the Eligible Employees, etc., executive officers and employees of the Company, and 40 employees of subsidiary of the Company (herein after referred to as the "Eligible Employee(s), etc. of the allotment"). As before, this is to grant 300 shares, which is the number of shares of 3 units of the Company shares, to each Eligible Employee, etc. of the allotment. Since the amount of dilution resulting from the Issuance of New Shares is only 0.08% (rounded to the second decimal place) against the total issued shares of 15,615,530 excluding treasury shares as of November 30, 2025, it is considered reasonable in light of the purpose of the Plan. In addition, since the Plan provides an incentive to continuously enhance the Company's corporate values, the Company has set a transfer restriction period of five years from the viewpoint of encouraging the Eligible Employees, etc. of the allotment to work continuously over the medium to long term.

With the Issuance of New Shares, the 40 Eligible Employees, etc., who are the Scheduled Allottees, will pay all of their Receivables against the Company or the Company subsidiaries as property contributed in kind and receive the Allotted Shares.

[Outline of the Restricted Stock Allotment Agreement]

The Company and the Eligible Employees, etc. of the allotment shall individually enter into the Restricted Stock Allotment Agreement (hereinafter referred to as the "Allotment Agreement"), outline of which is as follows.

(1) Transfer restriction period

During the period from January 15, 2026 (payment date) to January 14, 2031, the Eligible Employees, etc. of the allotment may not transfer, create security interests, or otherwise dispose of the Allotted Shares that have been allotted to them.

(2) Conditions for Cancellation of the Transfer Restrictions

(i) Principle

Provided that the Eligible Employee, etc. of the allotment has held a position designated by the Board of Directors of the Company as an executive officer, a full-time employee, or a person equivalent thereto, so determined by the Board of Directors of the Company, (hereinafter referred to as the "Employee(s)"); or a director, an auditor, an officer, or an employee of subsidiary of the Company continuously during the restriction period, transfer restriction of all of the Allotted Shares will be cancelled on expiration date of the Transfer Restriction Period.

(ii) In the event of termination of employment due to expiration of the term of employment or death, or any other justifiable reason

Transfer restriction of part or all of the Allotted Shares, number of which is obtained by multiplying the Number of the Allotted Shares by the number obtained by dividing the number of months from the month including the payment date until the month including the day on which the event occurred by 60 (however, if a fraction less than one share occurs as a result of the calculation, such fraction shall be discarded), will be cancelled at the time immediately after the occurrence of the event, on condition that the Eligible Employee, etc. of the allotment has held a position of either the Employee of the Company; or a director, an auditor, an officer, or an employee of subsidiary of the Company until expiration of the employment period (however, in the case of reemployment after mandatory retirement, at the expiration of the reemployment), retirement due to death, or occurrence of any other event deemed justifiable by the Board of Directors of the Company.

(3) Acquisition by the Company without compensation

The Company shall naturally acquire the Allotted Shares without compensation, for which the transfer restriction is not cancelled, at the time immediately after the expiration of the transfer restriction period (however, if the Eligible Employees, etc. of the allotment fall under any of the reasons set forth in (ii) of the (2) above, at the time of the event).

(4) Management of the shares

During the Transfer Restriction Period, the Allotted Shares shall be managed in a dedicated account for the Restricted Shares opened with Daiwa Securities Co., Ltd. by the Eligible Employees, etc. of the allotment, so

that they may not be transferred, pledged as security interests, or otherwise disposed of during the Transfer Restriction Period.

(5) Treatment in Reorganization, etc.

During the transfer restriction period, if a merger agreement under which the Company will become a disappearing company, a share exchange agreement or a share transfer plan under which the Company will become a wholly-owned subsidiary, or other matters related to organizational restructuring, etc. is approved at a general meeting of shareholders of the Company (provided, however, that in cases where the organizational restructuring, etc. does not require approval at a shareholders meeting of the Company, the Board of Directors of the Company), transfer restriction of part or all of the Allotted Shares held at the time of the approval, number of which is obtained by multiplying number of the Allotted Shares by number obtained by dividing number of months from the month including the payment date until the month including the day of approval of the organizational restructuring, etc. by 60 (however, if a fraction less than one share occurs as a result of the calculation, such fraction shall be discarded) will be cancelled by resolution of a Board of Directors at the time immediately prior to the business day immediately preceding the effective date of the organizational restructuring, etc.

3. Basis for calculation of the amount to be paid in and specific details thereof

The issuance of the Allotted Shares to the Scheduled Allottee shall be made using the Receivables provided to the Scheduled Allottee as the investment property, and in order to make the amount to be paid in a price that precludes arbitrariness, it was determined to be 2,561 Yen, which is the closing price of the Company common shares on the Tokyo Stock Exchange on the business day immediately preceding the date of resolution of the Board of Directors for the Issuance of New Shares (hereinafter referred to as the "Date of the Board of Directors' Resolution") (December 17, 2025). Since this is the market share price immediately prior to the Date of the Board of Directors' Resolution, it is reasonable and does not fall under the price that is particularly advantageous to the Eligible Employees, etc. of the allotment.