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For Immediate Release

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Notice of Allotment of Stock Acquisition Rights as Stock Options

The Relo Group (the Group) announces that a meeting of its Board of Directors held on May 8, 2025 resolved to issue stock acquisition rights (the “Stock Acquisition Rights”) to the directors and employees of the Group, and its directors and employees of the subsidiaries (in accordance with the definition of Article 8, Paragraph 3 of the Rules on the Terminology, Forms, and Preparation Methods of Financial Statements, etc., the same shall apply hereinafter.) in accordance with the provisions of Articles 236, 238 and 240 of the Companies Act. Details are as follows.

The Stock Acquisition Rights will be issued with at fair value that is not particularly favorable to subscribers. Therefore, issuance will be carried out without the approval of the general shareholders’ meeting.

I. Purpose and rationale in offering the Stock Acquisition Rights

The Group has established “the Fourth Olympic Plan,” a four-year medium-term business plan, which starts in the fiscal year ending March 2026, and has specified results targets for the final fiscal year, the year ending March 2029, revenue of 200 billion and operating profit of 50 billion yen on a consolidated basis. For details of “the Fourth Olympic Plan” please refer to “Notice of a Medium-term Business Plan, the Third Olympic Plan” announced on May 8, 2025.

To achieve “the Fourth Olympic Plan,” the Group will issue the Stock Acquisition Rights at fair value, with the aim of further enhancing the motivation and morale of the directors and employees of the Group and Group’s subsidiaries, to improve the performance of the Group.

The Stock Acquisition Rights are exercisable only when the pre-assigned criteria of the Group’s consolidated profit before income taxes or operating profit are met as stipulated in “II. Outline of the issuance of the Stock Acquisition Rights, 9. Conditions for the exercise of the Stock Acquisition Rights.”

The Group also has a management philosophy of “Partnership management of all employees participating in management.” The Group recommends the long-term holding of its stock to foster a sense of ownership among the directors and employees of the Group and to encourage them to participate in management and contribute to business growth and corporate value improvement. The Group seeks to encourage the directors and employees of the Group and Group’s subsidiaries to work together to achieve the targets, to hold the stock for the long term, and to share value with shareholders, because of the issuance of the Stock Acquisition Rights.

Although the issuance of the Stock Acquisition Rights may result in a maximum dilution of approximately 0.52% of the number of issued and outstanding shares as of May 8, 2025, the Group believes that achieving the performance target attached to the Stock Acquisition Rights

will help the Group increase corporate and shareholder value, such that the benefit to shareholders will be greater than the impact of dilution. For this reason, the Group considers the issuance of the Stock Acquisition Rights to be reasonable.

II. Description of issuance of Stock Acquisition Rights

1. Title of Stock Acquisition Rights

Relo Group, Inc. 19th Stock Acquisition Rights

2. Date of allotment of Stock Acquisition Rights

June 26, 2025

3. The number of Stock Acquisition Rights:

8,000 allotment units

4. Monetary payment in exchange for stock acquisition rights

The monetary payment amount in exchange for stock acquisition rights shall be 200 yen per unit. This amount is determined by the third-party evaluation agency Mizuho-DL Financial Technology Co., Ltd. to be the sum of 32 yen added to the evaluation result of 168 yen with reference to the result calculated using the Monte Carlo simulation, a general option price calculation model, based on conditions such as the closing price of the Group's stock, 1,954 yen per share, on the Tokyo Stock Exchange the day before May 8, 2025, which is the date on which the Company's Board of Directors resolved to issue the Stock Acquisition Rights, the stock price fluctuation rate 31.606%, the expected dividend per share, 38 yen (excluding special dividend of 4 yen), the risk-free rate of interest 1.187%, and other conditions (such as the period from the date of allotment to the final day of exercise period, and performance conditions) specified in the terms of issuance of the Stock Acquisition Rights.

5. Class and number of shares to be delivered upon exercise of Stock Acquisition Rights

The class of shares to be delivered upon exercise of the Stock Acquisition Rights shall be common stock and the number of shares to be delivered upon the exercise of one stock acquisition right (the "Number of Shares Granted") shall be 100.

Notwithstanding the foregoing, if the Group carries out a share split (including any allotment of shares without contribution; the same shall apply hereinafter) or a share consolidation of common shares of the Group, the Number of Shares Granted for Stock Acquisition Rights that are unexercised as of the time of the share split or share consolidation shall be adjusted according to the following formula. Any fraction of one share resulting from this adjustment shall be discarded.

$$\begin{array}{ccccc} \text{Number of Shares Granted} & & & & \\ \text{after adjustment} & = & \text{Number of Shares Granted} & \times & \text{Ratio of share split or} \\ & & \text{before adjustment} & & \text{consolidation} \end{array}$$

In addition to the above, in the case of a gratis allocation of the Group's common stock or another event unavoidably requiring the adjustment of the Allotted Number of Shares, the Allotted Number of Shares shall be adjusted within a reasonable range.

At times when the Allotted Number of Shares is to be adjusted, notice of the required conditions shall be given by direct notification or public advertisement to each holder of Stock Acquisition Rights recorded in the Stock Acquisition Rights register (the "Stock Acquisition Rights holder") prior to the day before the date on which the post-adjustment allotted number of shares will be effective. However, if notice cannot be given prior to the day before the date on which the post-adjustment allotted number of shares will be effective, such notice shall be made soon

afterward by direct notification or public advertisement.

6. Value of asset to be contributed upon exercise of Stock Acquisition Rights

The value of the asset to be contributed upon exercise of one stock acquisition right shall be determined by multiplying the amount to be paid in per one share to be issued upon exercise of the Stock Acquisition Rights (the “Exercise Price”), by the Number of Shares Granted.

The Exercise Price shall be one yen.

Notwithstanding the foregoing, if the Group carries out a share split or share consolidation of common shares of the Group after the Resolution Date:

- ① The Exercise Price for Stock Acquisition Rights that are unexercised as of the time of the share split or share consolidation shall be adjusted according to the following formula. Any fraction of one yen resulting from this adjustment shall be rounded up to the nearest yen.

$$\text{Exercise Price after adjustment} = \text{Exercise Price before adjustment} \times \frac{1}{\text{Ratio of share split or consolidation}}$$

- ② If the Group issues new shares of common stock or disposes of its treasury shares of common stock at a price below the quotation of its common stock (excluding treasury stock sales based on Article 194 of the Companies Act (providing for a response to requests from holders of shares of less than one unit for the sale of shares of less than one unit), issuance of new stock upon the exercise of securities that are convertible into the Group’s common shares, the issuance of new stock upon the exercise of Stock Acquisition Rights (including bonds with warrants), the Exercise Price shall be adjusted using the following formula, with any amount less than one yen arising from the adjustment rounded up to the nearest yen.

$$\begin{array}{ccccccc} \text{Exercise Price after adjustment} & = & \text{Exercise Price before adjustment} & \times & \frac{\text{Number of outstanding shares} + \frac{\text{Number of new shares to be issued} \times \text{Amount to be paid per share}}{\text{market price per share}}}{\text{Number of outstanding shares} + \text{Number of new shares to be issued}} \end{array}$$

In the formula above, the “market price” denotes the average value of the Tokyo Stock Exchange closing price (hereinafter, including nominally quoted prices) on 30 trading days (excluding days with no closing price) beginning from 45 trading days prior to the “exercise price after the adjustment application date.” The average price figure shall be calculated to the second decimal place and then rounded to the nearest single decimal place.

In the formula above, the “number of outstanding shares” denotes the number of shares of common stock of the Group already issued, less the number of treasury shares of common stock of the Group. If the Group disposes of its treasury shares of common stock, the “number of new shares to be issued” shall be replaced by the “number of treasury shares to be disposed of” and the “quotation per share before issuance” shall be replaced by the “quotation per share before disposal.”

- ③ The exercise price after the adjustment application date shall be determined as follows:

In the case of an exercise price adjustment in accordance with ①, above, the exercise price after the adjustment application date shall be on or after the stock-split basis date in the case of a stock split or on or after the effective date in the case of a stock consolidation. In the

case of an adjustment in accordance with ②, above, the exercise price after adjustment shall be applied on or subsequent to the day after the payment date (if the payment term is set, the last date of such payment term) for the relevant stock issuance or disposal (if there is a basis date, then on or after the day after the basis date).

- ④ In addition to the case of ① and ②, above, at the time when the need for a change to the exercise price arises, the exercise price shall be adjusted within a reasonable range.
- ⑤ If the exercise price is adjusted, the Group shall make notification or advertisement of the required conditions to share acquisition rights holders prior to the day before the application of the adjustment. However, in the case that notice of the required conditions cannot be given to each Stock Acquisition Rights holder prior to two days before the application of the adjustment, such notice shall be made soon afterward by direct notification or public advertisement.

7. Exercise period of the Stock Acquisition Rights (the “Exercise Period”)

The Exercise Period of the 19th stock acquisition rights shall be from April 1, 2030, through March 31, 2034; provided, however, if the last day of the exercise period is not a business day of the Group’s shareholder registry administrator (the shareholder registry administrator as stipulated in Article 123 of the Companies Act.), the previous business day shall be the last day.

8. The amount of capital and capital reserve to be increased due to the issuance of shares upon exercise of the Stock Acquisition Rights

- ① The amount of capital to be increased due to the issuance of shares upon exercise of the Stock Acquisition Rights shall be one half of the maximum amount of increase in the capital, etc. to be calculated pursuant to Article 17, paragraph 1 of the Corporate Accounting Regulations, with any amount less than one yen arising from such calculation to be rounded up to the nearest yen.
- ② The amount of capital reserve to be increased due to the issuance of shares upon exercise of the Stock Acquisition Rights shall be the maximum number of increases in the capital, etc. stated in ① above, less the amount of capital to be increased as specified in ① above.

9. Conditions for the exercise of the Stock Acquisition Rights

- ① When the numerical target of 50 billion yen or more of profit before income taxes or operating profit in the consolidated statement of income for the fiscal year ending March 31, 2029 in the annual securities report filed for the said fiscal year pursuant to the Financial Instruments and Exchange Act, (hereinafter the “Numerical Target”) is achieved, the holders of the Stock Acquisition Rights may exercise their Stock Acquisition Rights up to the number of Stock Acquisition Rights allotted to each holder of the Stock Acquisition Rights.
- ② A holder of the Stock Acquisition Rights must be in a position of a director, auditor or employee of the company, or a director, auditor or an employee of a subsidiary of the Group (hereinafter referred to collectively as the “Required Position”) at the time of exercising the Stock Acquisition Rights; provided, however, that in the event that the holders of the Stock Acquisition Rights of a director, audit and supervisory committee member or due to mandatory retirement of employees, or when the Group’s Board of Directors finds that there is a justifiable reason, the Stock Acquisition Rights may be exercised without the holder being in the position of a director, audit and supervisory committee member or employee of the company or a director, auditor or employee of a subsidiary of the Group.
- ③ Even if the conditions for the exercise of the Stock Acquisition Rights in the preceding paragraphs are met, the Company’s Board of Directors may extinguish the right to exercise the stock acquisition rights of a holder of the Stock Acquisition Rights if the holder of the Stock

Acquisition Rights violates any law or regulation, is subject to disciplinary punishment set forth in the rules of employment of the Group to which the holder belongs, or causes or could cause damage to the Group or its subsidiary before the date of exercising the stock acquisition rights, or if the Company's Board of Directors finds that it is unreasonable to permit the exercise of the stock acquisition rights in light of the purport given to the Stock Acquisition Rights.

- ④ When a holder of the Stock Acquisition Rights has died, his/her heir may exercise the Stock Acquisition Rights.

10. Conditions for acquisition of the Stock Acquisition Rights by the Group

The Group may acquire the Stock Acquisition Rights without consideration when an agenda for a merger agreement (limited to one in which the Group will cease to exist due to the merger), a share exchange agreement or a share transfer plan (both limited to where the Group will become a wholly owned subsidiary) is approved at a general meeting of shareholders of the Group (or, in the case of a share exchange agreement where the Group will become a wholly owned subsidiary and the surviving company ("Surviving company" stipulated in Article 784, Paragraph 1 of the Companies Act, the same shall apply hereinafter) shall be the Group's special controlling company ("Special controlling company" stipulated in Article 468, Paragraph 1 of the Companies Act, the same shall apply hereinafter), where it is resolved by the Company's Board of Directors).

11. Restriction on the transfer of Stock Acquisition Rights

Any transfer of the Stock Acquisition Rights shall be subject to the approval of the Board of Directors of the Group.

12. Handling of Stock Acquisition Rights in relation to an act of structural reorganization

In the event that the Group carries out a merger (limited to cases where the Group will cease to exist due to the merger), an absorption-type or incorporation-type company split, or a share exchange or transfer (collectively, the "Act of Structural Reorganization"), except when the Group acquires the Stock Acquisition Rights pursuant to 9 above, the Group shall, in each of the above cases, deliver the Stock Acquisition Rights of any of the relevant companies set forth in Article 236, Paragraph 1, Items 8(a) to 8(e) of the Companies Act (hereinafter referred to as the "Reorganized Group") to the holders of the Stock Acquisition Rights remaining as of the effective date of the relevant Act of Structural Reorganization (hereinafter the "Remaining Stock Acquisition Rights") in accordance with the following terms and conditions. In this case, the Remaining Stock Acquisition Rights shall be extinguished and the Reorganized Group shall issue new Stock Acquisition Rights; provided, however, that the foregoing shall be on the condition that delivery of such Stock Acquisition Rights of the Reorganized Group in accordance with the following terms and conditions is stipulated in a merger agreement, an absorption-type company split agreement, an incorporation-type company split plan, a share exchange agreement or a share transfer plan.

- ① Number of Stock Acquisition Rights of the Reorganized Company to be delivered

The number shall be determined reasonably based on the number of the Remaining Stock Acquisition Rights held by a Rights Holder in view of the conditions for the Acts of Structural Reorganization.

- ② Class of shares of the Reorganized Company to be delivered upon exercise of Stock Acquisition Rights

Common stock of the Reorganized Company

- ③ Number of shares of the Reorganized Company to be delivered upon exercise of Stock Acquisition Rights shall be determined reasonably, taking into consideration the conditions, etc. of the Act of Structural Reorganization.

- ④ Value of asset to be contributed upon exercise of Stock Acquisition Rights
The value of asset to be contributed upon exercise of each stock acquisition right to be delivered shall be the amount obtained by multiplying the amount per share to be paid in after reorganization, obtained by adjusting the Exercise Price set forth in 5 above by the number of shares of the Reorganized Company to be delivered upon exercise of the relevant Stock Acquisition Rights taking into consideration the conditions, etc. of the Act of Structural Reorganization.
- ⑤ Exercise period of the Stock Acquisition Rights
From and including whichever is the later of the commencement date of the period during which the Stock Acquisition Rights may be exercised or the effective date of the Act of Structural Reorganization, to and including the expiry date of the Exercise Period.
- ⑥ Matters concerning capital stock and legal capital surplus increases in event of issuance of shares upon exercise of Stock Acquisition Rights
To be determined in accordance with 8 above.
- ⑦ Conditions for exercising Stock Acquisition Rights
To be determined in accordance with 7 above.
- ⑧ Restriction on acquisition of Stock Acquisition Rights through transfer
Acquisition of the Stock Acquisition Rights through transfer shall be subject to the approval by resolution of the board of directors of the Reorganized Company.
- ⑨ Matters concerning acquisition of Stock Acquisition Rights
To be determined in accordance with 9 above

13. Effective Date of Stock Acquisition Rights

Stock Acquisition Rights will be effective when documents required for requesting the exercise of Stock Acquisition Rights arrives where the exercise request is accepted, and when the amount of the value of the property to be contributed upon the exercise of the Stock Acquisition Rights has been paid where the exercise request payment is handled.

14. Certificates for Stock Acquisition Rights

The Group shall not issue certificates for the Stock Acquisition Rights.

15. Rounding down fractions arising from the exercise of Stock Acquisition Rights

Any fraction of less than one 1 share in the number of shares to be delivered to the Stock Acquisition Rights Holder upon the exercise of the Stock Acquisition Rights shall be rounded down.

16. Due date for payment in exchange for the Stock Acquisition Rights

June 30, 2025

17. Application Date

June 24, 2025

18. Persons and the number of persons to whom Stock Acquisition Rights are to be allotted, and the number of Stock Acquisition Rights to be Allotted

8,000 units to 170 directors and audit and supervisory committee members and employees of the Group, and its directors and employees of the subsidiaries

The above number of eligible persons is the expected number as of May 8, 2025 and may increase or decrease. The number of stock acquisition rights allocated above represents the maximum number of stock acquisition rights to be issued, and may decrease depending on the number of applications, etc.