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July 14, 2025

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CEO
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Notice Concerning Issuance of New Shares as Restricted Stock Compensation

YAMAE GROUP HOLDINGS CO., LTD. (the “Company”) hereby announces that it has resolved, at a meeting of the Board of Directors held on July 14, 2025, to implement the issuance of new shares as restricted stock compensation (“issuance of the new shares”). The details are described below.

1. Overview of issuance

(1) Payment deadline	August 6, 2025	
(2) Class and number of shares to be issued	39,600 common shares of the Company’s stock	
(3) Issue price	2,584 yen per share	
(4) Total issue price	102,326,400 yen	
(5) Planned allottees	4 Directors of the Company (*) 7 Full-time Executive Officers of the Company	31,700 shares 7,900 shares *Excluding Directors serving as Audit and Supervisory Committee Members, Outside Directors, and Part-time Directors.
(6) Other	An extraordinary report regarding the issuance of the new shares was submitted in accordance with the Financial Instruments and Exchange Act.	

2. Purpose and reason of issuance

At the 3rd Annual General Meeting of Shareholders of the Company held on June 21, 2024, the Company obtained approval to grant incentives to Directors of the Company (excluding Directors serving as Audit and Supervisory Committee Members and Outside Directors; hereinafter referred to as “eligible Directors”) in order to enhance the Company’s corporate value on an ongoing basis, as well as to promote further value sharing with shareholders by (i) introducing a stock compensation system (“the System”) that grants restricted stock to eligible Directors, (ii) setting a limit of 95 million yen per year on the total amount of monetary claims to be paid as restricted stock-related compensation, etc. to eligible Directors under the System, (iii) setting a limit of 100,000 shares on the total number of shares of restricted stock allotted to eligible Directors in each fiscal year, and (iv) setting a restriction period for the restricted stock that begins on the date on which the restricted stock is granted and terminates on the date that the individual resigns from the position of Director or Executive Officer of the Company.

On July 14, 2025, the Board of Directors of the Company resolved to pay a total of 102,326,400 yen in monetary claims, as restricted stock compensation for the period from the 4th Annual General Meeting of Shareholders of the Company until the 5th Annual General Meeting of Shareholders of the Company that will be held in June 2026, to the planned allottees comprising four (4) Directors (excluding Directors serving as Audit and Supervisory Committee Members, Outside Directors, and Part-time Directors) and seven (7) Full-time Executive Officers of the Company (“allottees”), and to allot 39,600 common shares of the Company’s stock as specified restricted stock by delivering all of the said monetary claims to the allottees by means of contribution in kind.

The amount of monetary claims to be delivered to each allottee has been determined based on comprehensive

consideration of various matters such as each allottee's level of contribution to the Company. Furthermore, the said monetary claims will be paid under the condition that each allottee enters into a restricted stock allotment agreement with the Company which includes the content summarized below ("allotment agreement").

3. Overview of allotment agreement

(1) Restriction period

Begins on August 6, 2025 and terminates on the date that the allottee resigns from the position of Director or Executive Officer of the Company.

During the restriction period set forth above (the "Restriction Period"), no allottee may transfer, pledge, grant a security interest, make a gift inter vivos, bequeath, or otherwise dispose of the restricted stock allotted to the said allottee (the "Allotted Stock") to any third party (hereinafter collectively referred to as the "restrictions").

(2) Acquisition of restricted stock without compensation

If an allottee resigns from the position of Director or Executive Officer of the Company by the day before the first Annual General Meeting of Shareholders of the Company held after the Restriction Period begins, the Company shall acquire the Allotted Stock naturally and without compensation at the time of the said resignation, except where there is a reason deemed valid by the Board of Directors of the Company.

Furthermore, if, at the time of termination of the Restriction Period (the "Termination"), there are shares of the Allotted Stock for which the restrictions have not been lifted based on the stipulations for lifting of restrictions set forth in item (3) below, the Company shall acquire the said shares naturally and without compensation immediately following the Termination.

(3) Lifting of restrictions

On the condition that an allottee remains in the position of Director or Executive Officer of the Company until the date of the first Annual General Meeting of Shareholders of the Company held after the Restriction Period begins, the Company shall, upon the Termination, lift the restrictions for all the Allotted Stock held by the said allottee at the said time. However, if an allottee, for a reason deemed valid by the Board of Directors of the Company, resigns from the position of Director or Executive Officer of the Company by the day before the first Annual General Meeting of Shareholders of the Company held after the Restriction Period begins, the Company shall, immediately following the said resignation, lift the restrictions on the number of shares of the Allotted Stock equal to the number of months from July 2025 until the month that includes the date on which the individual resigned from the position of Director or Executive Officer of the Company, divided by twelve (12), multiplied by the number of shares of the Allotted Stock held by the allottee at the said time (however, if the calculation results in a fraction of less than one share, it shall be rounded down).

(4) Stipulations concerning management of shares

Allottees shall, via a method designated by the Company, complete the process of opening an account for recording or registration of the Allotted Stock at SMBC Nikko Securities Inc., and store and maintain the Allotted Stock in the said account until the restrictions are lifted.

(5) Handling in the event of organizational restructuring, etc.

If a proposal concerning a merger agreement whereby the Company will become the extinct company, a share exchange agreement or share transfer plan whereby the Company will become a wholly-owned subsidiary, or other organizational restructuring, etc. is approved by the General Meeting of Shareholders of the Company (or the Board of Directors of the Company if approval of the General Meeting of Shareholders of the Company is not required for the said organizational restructuring, etc.) during the Restriction Period, the Company shall, by resolution of the Board of Directors of the Company, immediately before the business day prior to the effective date of the said reorganization, etc., lift the restrictions on the number of shares of the Allotted Stock equal to the number of months from July 2025 until the month that includes the date of the said approval, divided by twelve (12) (however, if the calculation results in a number exceeding one (1), one (1) shall be used), multiplied by the number of shares of the Allotted Stock held by the allottee on the date of the said approval (however, if the

calculation results in a fraction of less than one share, it shall be rounded down).

In such case, the Company shall, on the business day prior to the effective date of the said reorganization, etc., acquire naturally and without compensation all shares of the Allotted Stock for which restrictions have not been lifted as of the same day, based on the above stipulations.

4. Basis for calculation of payment amount and other details

In order to ensure an objective price, the issuance price for the issuance of the new shares has been set at 2,584 yen, which is the closing price of a common share of the Company on the Tokyo Stock Exchange on July 11, 2025, the business day immediately prior to the date of resolution of the Board of Directors of the Company. As this is the market price immediately prior to the date of resolution of the Board of Directors of the Company, it is considered reasonable and not particularly beneficial.