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(Securities code: 7522; TSE Prime Market)
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Notice Partial Changes to Shareholder Benefit Program

WATAMI CO., LTD. (hereinafter the "WATAMI") hereby announces partial changes to shareholder benefit program as described below.

1. Reason for Changes to Shareholder Benefit Program

WATAMI has implemented a shareholder benefit program to express our gratitude for shareholders' continuous support and to deepen their understanding of our business through Watami Group's services and products. WATAMI will partially modify the content of our shareholder benefit program starting from the "Shareholder Discount Vouchers" scheduled to be issued in late May 2026, in order to improve convenience for our domestic restaurant business.

2. Details of Changes

With this change, WATAMI will modify the previous usage restriction of "up to 1 voucher per bill of 500 yen or more" to "1 voucher per 2,000 yen of bill amount." Additionally, the vouchers will become available for use during all operating hours, including lunch time.

By expanding opportunities for shareholders to use these benefits, WATAMI aim to further improve convenience. WATAMI kindly ask for your continued understanding and support.

3. Changes to Domestic Restaurant Business (underlined portions indicate changes)

	Before Change	After Change
Benefit Details	<p>①<u>Shareholder discount vouchers are "500 yen discount vouchers," usable 1 voucher per bill when the total bill is 500 yen or more (including tax)</u></p> <p>②<u>Cannot be used during lunch time visits (11:00-16:00)</u></p>	<p>①<u>Shareholder discount vouchers are "500 yen discount vouchers," usable 1 voucher per 2,000 yen of bill amount (including tax)</u></p> <p>[Example] For a bill of 10,000 yen (including tax), up to 5 vouchers can be used</p> <p>②<u>Available during all operating hours, including lunch time (11:00-16:00)</u></p>

※Other usage methods remain unchanged.

4. Applicable Stores

Available at: Watami no Kodawari Noren-gai, Miraizaka, Torimero, Yakiniku no Watami, Kamimura Bokujou, Sumishun, Sushi no Wa, Shirokuma Store, TGI FRIDAYS, TEXMEX FACTORY, WANG'S GARDEN, and Tsukiji Ushitake.

※Not available at Subway and other stores not listed above.

5. Effective Date

This change will apply to shareholders recorded in the shareholder registry as of the record date of March 31, 2026.

(Starting from "Shareholder Discount Vouchers" enclosed with "Shareholder Communication Vol.40" to be issued in late May 2026)