



January 23, 2026

Company name: Nippon Parking Development
Stock listing: Tokyo Stock Exchange Prime Market
Stock code: 2353
Representative: Kazuhisa Tatsumi, Representative Director and President
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Notice Regarding Issuance of Stock Options (Share Acquisition Rights)

We hereby announce that, at a written resolution of our Board of Directors held today, we resolved, pursuant to the provisions of Articles 236, 238, and 239 of the Companies Act, to determine the specific terms and conditions of stock acquisition rights to be issued to our directors and the directors of our subsidiaries on particularly favorable terms, as set forth below. This matter was submitted to and approved at the General Meeting of Shareholders held on October 23, 2025, in accordance with the “Notice Regarding Issuance of Stock Options (Share Acquisition Rights)” approved and resolved at the Board of Directors’ meeting held on September 12, 2025.

1. Reason for Issuance of Share Acquisition Rights

The stock acquisition rights are issued for the purpose of further enhancing the motivation and morale of our directors and the directors of our subsidiaries to improve business performance, thereby contributing to the further enhancement of corporate value.

2. Terms and Conditions for the Issuance of Stock Acquisition Rights

The 21st Series of Stock Acquisition Rights

(1) Eligible Allottees, the Number Thereof, and the Number of Stock Acquisition Rights to Be Allotted

Directors of the Company: 7 persons (total of 10,600 stock acquisition rights)

Directors of the Company’s subsidiaries: 13 persons (total of 6,200 stock acquisition rights)

Total: 20 persons (aggregate total of 16,800 stock acquisition rights)

(2) Type and Number of Shares to Be Issued upon Exercise of Share Acquisition Rights

The shares to be issued upon exercise of the share acquisition rights shall be common shares of the Company, with an upper limit of 1,680,000 shares.

Each share acquisition right shall entitle the holder to acquire 100 shares of the Company’s common stock. If the Company conducts a share split (including a free allotment of shares of the Company’s common stock; hereinafter the same shall apply to references to share splits) or a share consolidation, the number of shares to be issued upon exercise of each share acquisition right shall be adjusted in accordance with the following formula. Such adjustment shall apply only to share acquisition rights that have not yet been exercised at the time of such event, and any fractional shares less than one share resulting from the adjustment shall be rounded down.

Adjusted Number of Shares = Pre-adjustment Number of Shares × Ratio of Split or Consolidation

In addition to the foregoing, in the event of a merger, company split, share exchange, share transfer, or other unavoidable circumstances, the Company may adjust the number of shares to be issued upon exercise of the share

acquisition rights within a reasonable scope.

(3) Total Number of Share Acquisition Rights to Be Issued

The total number of share acquisition rights to be issued shall be 16,800.

(4) Amount to Be Paid in for Share Acquisition Rights

No monetary contribution shall be required in exchange for the stock acquisition rights.

(5) Value of Property to Be Contributed upon Exercise of Share Acquisition Rights

28,400 yen per stock acquisition right (284 yen per share)

The value of property to be contributed upon exercise of each share acquisition right shall be the amount obtained by multiplying the number of shares to be issued upon exercise of one share acquisition right, as set forth in (2) above, by the paid-in amount per share (the “Exercise Price”) determined as follows.

The Exercise Price shall be 284 yen.

If, after the allotment date, the Company conducts a share split or share consolidation, the Exercise Price shall be adjusted in accordance with the following formula, with any fraction less than one yen resulting from such adjustment rounded up.

$$\text{Adjusted Exercise Price} = \text{Pre-adjustment Exercise Price} \times \frac{1}{\text{Ratio of Split or Consolidation}}$$

In addition, if, after the allotment date, the Company issues new shares or disposes of treasury shares at a price below market value (excluding cases such as public offerings conducted at market value or the issuance of new shares upon the exercise of share acquisition rights), the Exercise Price shall be adjusted in accordance with the following formula. Any fraction less than one yen resulting from such adjustment shall be rounded up.

$$\text{Adjusted Exercise Price} = \text{Pre-adjustment Exercise Price} \times \frac{\text{Number of Shares Outstanding} + \frac{\text{Number of New Shares Issued} \times \text{Paid-in Amount per Share}}{\text{Market Price}}}{\text{Number of Shares Outstanding} + \text{Number of New Shares Issued}}$$

For the above formula, the “Number of Shares Outstanding” shall exclude treasury shares held by the Company. In the case of a disposal of treasury shares, the term “Number of New Shares Issued” shall be read as “Number of Treasury Shares Disposed of,” and the term “Paid-in Amount per Share” shall be read as “Disposal Price per Share.” Furthermore, if, after the allotment date, the Company conducts a merger, company split, share exchange, or share transfer, or if other unavoidable circumstances arise, the Company may adjust the Exercise Price within a reasonable scope.

(6) Exercise Period of Share Acquisition Rights

From January 23, 2028 to October 31, 2031

(7) Conditions for Exercise of Share Acquisition Rights

Holders of the share acquisition rights must, at the time of exercising such rights, be Directors or employees of the Company, or Directors or employees of the Company's subsidiaries. However, in cases where a holder resigns upon expiration of his or her term of office or retires upon reaching the mandatory retirement age, such holder shall remain entitled to exercise the share acquisition rights.

In addition, if a holder is sentenced to imprisonment or a more severe penalty, or if the Board of Directors of the Company determines that, due to violation of laws, regulations, the Articles of Incorporation, or internal rules applicable to the Company or its subsidiaries, or for other reasons contrary to the purpose of granting the share acquisition rights, it would be inappropriate to allow the exercise of such rights, the holder shall not be permitted to exercise the share acquisition rights.

The transfer, pledge, or any other disposition of the share acquisition rights shall not be permitted.

(8) Matters Concerning Increase in Capital Stock and Capital Reserve upon Issuance of Shares through Exercise of Share Acquisition Rights

If shares are issued upon the exercise of the share acquisition rights, the amount of increase in capital stock shall be one-half of the maximum amount of increase in capital stock, etc. calculated in accordance with Article 17, Paragraph 1 of the Ordinance on Company Accounting, with any fraction less than one yen resulting from such calculation rounded up.

The amount of increase in capital reserve shall be the amount obtained by subtracting the above increase in capital stock from the above maximum amount of increase in capital stock, etc.

(9) Matters Concerning Acquisition of Share Acquisition Rights

If a proposal for approval of a merger agreement under which the Company becomes the dissolving company, or a share exchange agreement or share transfer agreement under which the Company becomes a wholly owned subsidiary, is approved at a General Meeting of Shareholders, the Company may acquire the share acquisition rights without compensation.

In addition, if a holder of share acquisition rights ceases to meet the conditions for exercise of rights as set forth in (7) above, or otherwise falls under any grounds for forfeiture of the share acquisition rights, the Company may acquire such share acquisition rights without compensation.

(10) Restrictions on Transfer of Share Acquisition Rights

Any acquisition of share acquisition rights by transfer shall be subject to approval of the Board of Directors of the Company.

(11) Treatment of Share Acquisition Rights in the Event of Organizational Restructuring

In the event that the Company conducts a merger (limited to cases where the Company becomes the dissolving company), an absorption-type company split or incorporation-type company split (each limited to cases where the Company is the splitting company), or a share exchange or share transfer (each limited to cases where the Company becomes a wholly owned subsidiary) (collectively, "Organizational Restructuring"), the Company shall deliver to the holders of the share acquisition rights remaining outstanding immediately prior to the effective date of such Organizational Restructuring (the "Effective Date"; meaning, respectively, the effective date of an absorption-type merger, the incorporation date of a new company in a consolidation-type merger, the effective date of an

absorption-type company split, the incorporation date of a new company in an incorporation-type company split, the effective date of a share exchange, or the incorporation date of a wholly owning parent company in a share transfer; hereinafter the same) share acquisition rights of the relevant reorganized company (the “Reorganized Company”), as set forth in sub-items (a) through (e) of item (viii), paragraph 1, Article 236 of the Companies Act of Japan, provided that the applicable merger agreement, consolidation agreement, absorption-type company split agreement, incorporation-type company split plan, share exchange agreement, or share transfer plan stipulates that such delivery shall be made as follows.

1. Number of Share Acquisition Rights to Be Delivered

The same number of share acquisition rights as the number of Remaining Share Acquisition Rights held by each holder shall be delivered.

2. Type of Shares Underlying Share Acquisition Rights

The common shares of the Reorganized Company.

3. Number of Shares Underlying Share Acquisition Rights

Determined with reference to (2) above, considering the conditions of the Organizational Restructuring.

4. Value of Property to Be Contributed and Method of Calculation

The value of property to be contributed upon exercise of each share acquisition right to be delivered shall be the amount obtained by multiplying the number of shares of the Reorganized Company underlying one share acquisition right, as determined pursuant to (3) above, by the per-share paid-in amount calculated by adjusting the Exercise Price set forth in (5) above, taking into account the conditions of the Organizational Restructuring.

5. Exercise Period of Share Acquisition Rights

From the later of (i) the commencement date of the exercise period of share acquisition rights set forth in (6) above or (ii) the effective date of the Organizational Restructuring, until the expiration date of the exercise period set forth in (6) above.

6. Increase in Capital Stock and Capital Reserve

Determined in accordance with (8) above.

7. Conditions for Exercise of Share Acquisition Rights

Determined in accordance with (7) above.

8. Restrictions on Transfer of Share Acquisition Rights

Any acquisition of share acquisition rights by transfer shall be subject to approval of the Board of Directors of the Reorganized Company.

9. Acquisition of Share Acquisition Rights

Determined in accordance with (9) above.

(12) Date of Allotment of Stock Acquisition Rights

January 23, 2026

(13) Matters Concerning Certificates of Share Acquisition Rights

The Company shall not issue certificates for the share acquisition rights.

(For Reference)

- (1) Date of the Board of Directors' Resolution for Submission to the Annual General Meeting of Shareholders:
September 12, 2025
- (2) Date of Resolution at the Annual General Meeting of Shareholders: October 23, 2025