



February 25, 2026

Company Name	Sun Frontier Fudousan Co., Ltd.
Representative	Seiichi Saito, President and CEO (Stock Code: 8934, TSE Prime Market)
Inquiries	Takeshi Hirahara, Senior Executive Officer, and General Manager of Corporate Planning Department TEL: +81-3-5521-1551

Notice of Changes (Expansion) to the Shareholder Benefit Program

Sun Frontier Fudousan Co., Ltd. (the “Company”) hereby announces that it has resolved at its Board of Directors meeting held today to partially revise and expand the shareholder benefit program, effective from the benefits issued in June 2026 (available for use from July 1, 2026). Specifically, the Company will introduce new upper tiers based on the number of shares held and expand the scope of eligible facilities, as outlined below.

1. Contents for the Changes (Expansion) to the Shareholder Benefit Program

The Company would like to express its sincere gratitude to its shareholders for their continued support. With the aim of deepening shareholders’ understanding of the business development of the Group and increasing the number of shareholders who hold the shares over the medium to long term, the Company has been implementing a shareholder benefit program.

In order to further deepen shareholders’ understanding of the Group’s business development and to promote an increase in the number of shareholders who hold our shares over the medium to long term, the Company has decided to implement the following enhancements.

(1) Introduction of New Upper Tiers Based on the Number of Shares Held

With regard to the number of “Shareholder Discount Coupons” granted according to the number of shares held, the Company will introduce three new upper tiers for shareholders holding 3,000 shares or more, 5,000 shares or more, and 10,000 shares or more. Moreover, as before, shareholders who have continuously held the prescribed number of shares for three years or more will receive double the number of “Shareholder Discount Coupons” as a long-term holding benefit.

(2) Expansion of Eligible Facilities

The scope of eligible facilities will be expanded to include HIYORI HOTEL OSAKA SHINSEKAI, which was rebranded in February, HIYORI HOTEL Flex OSAKA DOTONBORI, scheduled to be rebranded in March, as well as seven facilities scheduled to open during the fiscal year ending March 2027 from April onward. As a result, the “Shareholder Discount Coupons” will be available for use at a total of 33 facilities.

2. Shareholder Benefits after the Revision (Revised sections are shown in **bold and underlined**.)

(1) Number of “Shareholder Discount Coupons” Granted According to the Number of Shares Held

Number of Shares Held	Holding Period	Benefits Details	Number of Coupons
100 to less than 300 shares	—	1,000 yen discount coupon	1
300 to less than 500 shares	—	5,000 yen discount coupon	1
500 to less than 1,000 shares	—		2
1,000 to less than <u>3,000 shares</u>	—		4
<u>3,000 to less than 5,000 shares</u>	—		<u>10</u>
<u>5,000 to less than 10,000 shares</u>	—		<u>16</u>
<u>10,000 or more shares</u>	—		<u>30</u>
500 to less than 1,000 shares	3 years or more		4
1,000 to less than <u>3,000 shares</u>			8
<u>3,000 to less than 5,000 shares</u>			<u>20</u>
<u>5,000 to less than 10,000 shares</u>			<u>32</u>
<u>10,000 or more shares</u>		<u>60</u>	

(2) Eligible Facilities

	Eligible Facilities	Accommodation (including plans with meals)	Meals only	Merchandise purchases
1	Oriental Hills Okinawa	○	○	○
2	Sora Niwa Terrace Kyoto Bettei	○	○	○
3	Seifutei	○	×	○
4	STITCH HOTEL KYOTO	○	×	○
5	HIYORI Ocean Resort Okinawa	○	○	○
6	HOTEL OOSADO	○	○	○
7	HOTEL AZUMA	○	○	○
8	Sora Niwa Terrace Kyoto	○	○	○
9	HIYORI HOTEL MAIHAMA	○	×	×
10	HIYORI HOTEL OSAKA NAMBA STATION	○	×	×
11	HIYORI HOTEL OSAKA SUMINOEKOEN STATION	○	○	○
12	HIYORI Stay Kyoto Kamogawa	○	○	○
13	Tabino Hotel lit Matsumoto	○	×	○
14	Tabino Hotel lit Miyakojima	○	○	○
15	Tabino Hotel Villa Miyakojima	○	○	○
16	Spring Sunny Hotel Nagoya Tokoname Station	○	○	×
17	DONDEN Highland Lodge (Nature Resort)	○	○	○
18	Tabino Hotel Ishikari	○	○	○
19	Tabino Hotel Kashima	○	○	○
20	Tabino Hotel Sado	○	×	○
21	Tabino Hotel Hida Takayama	○	○	○
22	Tabino Hotel Kakogawa Befu Station	○	○	○
23	Tabino Hotel Kurashiki Mizushima	○	○	○
24	Tabino Hotel EXpress Narita	○	×	○

	Eligible Facilities	Accommodation (including plans with meals)	Meals only	Merchandise purchases
25	<u>HIYORI HOTEL OSAKA SHINSEKAI</u> <u>(Rebranded on February 1, 2026)</u>	○	○	○
26	<u>HIYORI HOTEL Flex OSAKA DOTONBORI</u> <u>(Scheduled to be rebranded on March 1, 2026)</u>	○	×	×
27	<u>Tabino Hotel Aso Kumamoto Airport</u> <u>(Scheduled to open on April 17, 2026)</u>	○	○	○
28	<u>HIYORI HOTEL MATSUYAMA</u> <u>(Scheduled to open in April 2026)</u>	○	○	○
29	<u>Tabino Hotel Utsunomiya Yuinomori</u> <u>(Scheduled to open in August 2026)</u>	○	○	○
30	<u>Tabino Hotel Aomori Rokkashomura</u> <u>(Scheduled to open in October 2026)</u>	○	○	○
31	<u>Tabino Hotel lit Toyokawa</u> <u>(Scheduled to open in November 2026)</u>	○	○	○
32	<u>Tabino Hotel lit Sakata</u> <u>(Scheduled to open in January 2027)</u>	○	○	○
33	<u>Tabino Hotel lit Akita Ekimae</u> <u>(Scheduled to open in February 2027)</u>	○	○	○

3. Effective Date of Expansion

This expansion will apply to shareholders who are listed or recorded in the shareholder registry as of the end of March 2026. Details regarding the use of the “Shareholder Discount Coupons” are provided in the “Instructions for Use” included in the coupons scheduled to be sent in late June 2026.

Regarding the following four properties, please be advised that they will be added to the list of eligible facilities for the Shareholder Benefit Discount Coupons issued in June 2025 (valid from July 1, 2025, to June 30, 2026). We hope you will take advantage of this opportunity.

- HIYORI HOTEL OSAKA SHINSEKAI
- HIYORI HOTEL Flex OSAKA DOTONBORI
- Tabino Hotel Aso Kumamoto Airport
- HIYORI HOTEL MATSUYAMA