March 27th, 2026

Company Name	SUMIDA CORPORATION
Representative	Kanji Hori Representative Executive Officer, CEO
(Securities code 6817, Prime Market, Tokyo Stock Exchange)	
Inquiries	PR / IR Team (Tel. +81-3-6758-2470)

Notice on the Issuance of Share Acquisition Rights (Share Remuneration-Type Stock Options)

SUMIDA CORPORATION (hereafter the "Company") would like to announce that, pursuant to the Clause 2, Article 9 of Sumida Corporation's Rules of the Board of Directors (Matters to be decided by the Board of Directors as resolved by the Board, and delegation of power to executive officers), Representative Executive Officer and CEO Kanji Hori decided as follows [1] Issuance of share acquisition rights (share remuneration-type stock options) to the directors and employees of the Company's subsidiaries for 2026 and [2] Issuance of share acquisition rights (share remuneration-type stock options) for the executive officers of the Company for 2026.

[1] The Issuance of share acquisition rights (share remuneration-type stock options) to the directors and employees of the Company's subsidiaries for 2026 was determined based on the entrustment resolution of the General Meeting of Shareholders on March 26, 2026. [2] The issuance of share acquisition rights (share remuneration-type stock options) to our executive officers for 2026 was determined in accordance with the resolution of the Compensation Committee of the Company.

I. Reasons for the issuance of share acquisition rights (share remuneration-type stock options)

The Sumida Group formulated the Mid-Term Business Plan covering the three-year period from the fiscal year ending December 31, 2026, to the fiscal year ending December 31, 2028. In aiming to achieve the targets in the Mid-Term Business Plan, realize sustainable growth and enhance mid- and long-term corporate value, share acquisition rights will be issued, without contribution, to directors and employees of the Company's subsidiaries and to the executive officers of the Company, upon exercise of which shares are delivered on stipulation that the value of property to be contributed upon exercise of the share acquisition rights is one (1) yen per share.

II. Details of the decisions

[1] Issuance of share acquisition rights (share remuneration-type stock options) to the directors and employees of the Company's subsidiaries for 2026

1. Class and number of shares to be delivered upon exercise of share acquisition rights

The class of shares to be delivered upon exercise of the share acquisition rights shall be common stock and the number of shares to be delivered upon exercise of one (1) share acquisition right (hereinafter the "Number of Shares Granted") shall be 100.

Notwithstanding the foregoing, in the event that SUMIDA CORPORATION (hereinafter the "Company") 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 Company, the Number of Shares Granted for share 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 (1) share resulting from this adjustment shall be discarded.

$$\text{Number of Shares Granted after adjustment} = \text{Number of Shares Granted before adjustment} \times \text{Ratio of share split or consolidation}$$

In addition, in the event that it is necessary for the Company to make an adjustment to the Number of Shares Granted in cases where the Company carries out a merger, company split, share exchange, share transfer, etc., the Company may make an appropriate adjustment taking into account the merger ratio and other conditions, to the extent reasonable.

2. The maximum number of the share acquisition rights

   The number of the share acquisition rights shall be 6,079.

   The above number is the estimated number of the share acquisition rights to be allotted. In the event that the number of the share acquisition rights to be allotted decreases due to cancellations of subscription, the maximum number of the share acquisition rights to be issued shall be the same as the number of the share acquisition rights to be allotted.

3. Amount to be paid in for share acquisition rights

   Monetary payment is not required for the share acquisition rights as they are issued without contribution.

4. Value of property to be contributed upon exercise of share acquisition rights

   The value of property to be contributed upon exercise of one (1) share acquisition right shall be the amount obtained by multiplying one (1) yen, which is the amount to be paid in per one (1) share to be delivered upon exercise of the share acquisition rights (hereinafter the "Exercise Price"), by the Number of Shares Granted. Notwithstanding the foregoing, if the Company carries out a share split or share consolidation of common shares of the Company, the Exercise Price for share 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 (1) yen resulting from this adjustment shall be rounded up to the nearest yen.

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

   In addition, in the event that it is necessary for the Company to make an adjustment to the Exercise Price in cases where the Company carries out a merger, company split, share exchange, share transfer, etc., the Company may make an appropriate adjustment taking into account the merger ratio and other conditions, to the extent reasonable.

5. Exercise period of the share acquisition rights

   From the corresponding date one year from the Allotment Date defined 7 below through March 31, 2044.

6. Matters concerning capital stock and legal capital surplus increases in the event of an issuance of shares upon exercise of the share acquisition rights

   (a) The amount of capital stock increase in the event of an issuance of shares upon exercise of the share acquisition rights shall be half the maximum amount of increase in capital stock, etc., calculated in accordance with the provision in Article 17, Paragraph 1 of the Ordinance on Accounting of Companies. Any fraction of one (1) yen resulting from the calculation shall be rounded up to the nearest yen.

(b) The amount of legal capital surplus increase in the event of an issuance of shares upon exercise of the share acquisition rights shall be the amount obtained by subtracting the capital stock increase stipulated in (a) above from the maximum amount of increase in capital stock, etc., described in (a) above.

7. Date of allotment of the share acquisition rights

April 24, 2026 (hereinafter referred to as the “Allotment Date”).

8. Place to accept an application for exercise of the share acquisition rights

An application for exercise of the share acquisition rights shall be sent to the Secretariat of Stock Option at the Company.

9. Bank to accept payment associated with exercise of the share acquisition rights

Mitsubishi UFJ Trust and Banking Corporation

10. Restriction on the transfer of share acquisition rights

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

11. Matters regarding repurchase of share acquisition rights

(a) In the event that any of the agenda items set forth in 1), 2), 3), 4) and 5) below is approved at a General Meeting of Shareholders of the Company (or, if a resolution at a General Meeting of Shareholders is not required, is resolved by the Board of Directors or determined by the executive officer of the Company delegated by resolution of the Board of Directors), the Company may acquire the share acquisition rights without contribution on the date to be separately determined by the Board of Directors or determined by the executive officer of the Company delegated by resolution of the Board of Directors:

1) Agenda item for approval of a merger agreement under which the Company shall become a disappearing company;

2) Agenda item for approval of absorption-type company split agreement or incorporation-type company split plan under which the Company shall become a split company;

3) Agenda item for approval of a share exchange agreement or share transfer plan under which the Company shall become a wholly-owned subsidiary;

4) Agenda item for approval of an amendment to the Articles of Incorporation in order to establish the provision that an acquisition by way of transfer of all shares to be issued by the Company shall require the approval of the Company; and

5) Agenda item for approval of an amendment to the Articles of Incorporation in order to establish the provision that an acquisition by way of transfer of a class of shares to be delivered upon exercise of the share acquisition rights shall require the approval of the Company or that the Company may acquire all of such class of shares by resolution at a General Meeting of Shareholders.

(b) In the event that an individual who has been allotted share acquisition rights (hereinafter referred to as a “Share Acquisition Right Holder”) is no more possible to exercise his/her share acquisition rights due to the provisions set forth in 13. below or by other reasons before exercising his/her rights, the Company may acquire the share acquisition rights without contribution.

12. Handling of share acquisition rights in relation to an act of structural reorganization

In the event that the Company carries out a merger (limited to cases where the Company disappears due to the merger), an absorption-type or incorporation-type company split (limited to cases where the Company becomes a split company), or a share exchange or transfer (limited to cases where the Company becomes a wholly-owned subsidiary) (collectively, the "Act of Structural Reorganization"), the Company shall, in each of the above cases, deliver the share 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 Company") to the holders of the share acquisition rights remaining as of the effective date of the relevant Act of Structural Reorganization (hereinafter the "Remaining Share Acquisition Rights") in accordance with the following terms and conditions. In this case, the Remaining Share Acquisition Rights shall be extinguished and the Reorganized Company shall issue new share acquisition rights; provided, however, that the foregoing shall be on the condition that delivery of such share acquisition rights of the Reorganized Company 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.

(a) Number of share acquisition rights of the Reorganized Company to be delivered

A number equal to the number of the Remaining Share Acquisition Rights held by the Share Acquisition Right Holder shall be delivered to each such Share Acquisition Right Holder.

(b) Class of shares of the Reorganized Company to be delivered upon exercise of share acquisition rights

Shares of common stock of the Reorganized Company

(c) Number of shares of the Reorganized Company to be delivered upon exercise of share acquisition rights

To be determined in accordance with 1. above, taking into consideration the conditions, etc. of the Act of Structural Reorganization.

(d) Value of property to be contributed upon exercise of share acquisition rights

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 amount per share to be paid in after reorganization obtained by adjusting the Exercise Price set forth in 4. above by the number of shares of the Reorganized Company to be delivered upon exercise of relevant share acquisition rights as determined in accordance with (c) above, taking into consideration the conditions, etc. of the Act of Structural Reorganization.

(e) Exercise period of the share acquisition rights

From and including whichever is the later of the commencement date of the period during which the share acquisition rights may be exercised as provided for in 5. above (hereinafter the "Exercise Period") or the effective date of the Act of Structural Reorganization, to and including the expiry date of the Exercise Period.

(f) Terms and conditions for exercising share acquisition rights

To be determined in accordance with 13. below.

(g) Matters concerning capital stock and legal capital surplus increases in event of issuance of

shares upon exercise of share acquisition rights

To be determined in accordance with 6. above.

(h) Matters concerning acquisition of share acquisition rights

To be determined in accordance with 11. above.

(i) Restriction on acquisition of share acquisition rights by way of transfer

Acquisition of the share acquisition rights by way of transfer shall be subject to the approval by resolution of the board of directors of the Reorganized Company (or a director of the Reorganized Company if the Reorganized Company is not a company with a board of directors).

13. Terms and conditions for exercising share acquisition rights

(a) A Share Acquisition Right Holder may not exercise the share acquisition rights allotted from the Allotment Date until the day before the corresponding date one year from the Allotment Date.

(b) A Share Acquisition Right Holder may exercise the share acquisition rights allotted during the period from the corresponding date one year from the Allotment Date to the day before the Corresponding Date two years from the Allotment Date (hereinafter referred to as the "First Period"), up to a number equivalent to one-sixth of the number of share acquisition rights allotted (any fraction less than one shall be rounded down).

(c) A Share Acquisition Right Holder may exercise the share acquisition rights allotted during the period commencing on the corresponding date two years from the Allotment Date and ending on the day before the corresponding date three years from the Allotment Date (hereinafter referred to as the "Second Period"), up to a maximum number of rights equal to two-sixths of the number of share acquisition rights allotted (any fraction less than one shall be rounded down), less the number of rights exercised during the First Period.

(d) A Share Acquisition Right Holder may exercise, during the period commencing on the corresponding date three years from the Allotment Date to March 31, 2044 (hereinafter referred to as the "Third Period"), a number of share acquisition rights equivalent to three-sixths of the number of share acquisition rights allotted (any fraction less than one shall be rounded down; hereinafter referred to as the "Maximum Number of Options Exercisable Subject to Continued Employment").

(e) A Share Acquisition Right Holder may, with respect to the number of allotted share acquisition rights obtained by subtracting the Maximum Number of Options Exercisable Subject to Continued Employment from the number of share acquisition rights allotted (hereinafter referred to as the "Maximum Number of Rights Exercisable upon Meeting the Performance Condition"), provided that the two conditions of (i) operating profit recorded in consolidated statement of profit or loss in the annual securities report (hereinafter referred to as "Performance Assessment Level") reaches 8 billion yen or more, in any fiscal year of the Company, from the fiscal year ending December 31, 2026 to the fiscal year ending December 31, 2028 (hereinafter referred to as "Target Fiscal Years"), and (ii) the average of the top two fiscal years ranked by the highest average on return on invested capital during the Target Fiscal Years reaches 5.0 % or higher, are met, the Maximum Number of Rights Exercisable upon Meeting the Performance Condition multiplied by exercisable ratio (calculated by dividing the largest amount of Performance Assessment Level achieved during Target Fiscal Years (15 billion yen if it exceeds 15 billion yen) by 15 billion yen (any fraction of less than one (1) unit shall be discarded). The period during which a Share Acquisition Right Holder may exercise such rights shall be from April 2, 2029 to March 31, 2044 (hereinafter referred to as the "Fourth Period"). However, if a significant change occurs in the concept of index to be referred to, the Board of Directors shall determine another index to be referred to.

(f) A Share Acquisition Right Holder must be in a position of director or employee of the Company or its subsidiary of the Company (hereinafter referred to collectively as the "Required Position") on a continuing basis until the time of exercise of the share acquisition rights.

(g) With regard to a Share Acquisition Right Holder, there must not be a situation where dismissal of the Share Acquisition Right Holder has been adopted at a general meeting of shareholders of the relevant subsidiary of the Company, or where punitive dismissal of the Share Acquisition Right Holder has been decided pursuant to the employment regulations of the Company or its subsidiary, or a similar situation, as of the time of exercise of the share acquisition rights.

(h) Share acquisition rights may be exercised even when a Share Acquisition Right Holder has lost the Required Position, if the reason for the loss of the Required Position is mandatory retirement at the age limit, retirement because of reaching contractual age-limit, retirement assigned by company, retirement mainly because of physical disability resulting from occupational injury or illness, dismissal because of unavoidable operational reason (layoff) or resignation or retirement similar to these. In this case, the following shall apply notwithstanding (f) above:

(1) If a Share Acquisition Right Holder loses the Required Position during the period from the Allotment Date to April 1, 2029, and all of the conditions (i) and (ii) specified in (e) above (or, if a significant change occurs in the concept of the reference index to be used pursuant to the provisions of (e) above and a separate reference index is determined by the Board of Directors, the conditions based on such separate reference index; hereinafter referred to as the "Performance Achievement Conditions") are satisfied, the Share Acquisition Right Holder may exercise the rights only until the date two years after April 2, 2029, up to the number calculated based on the formula below (any fraction less than one shall be rounded down).

$$\text{Number of exercisable share acquisition rights} = \text{Limit number of (e) above} \times \frac{\text{The number of days from the Allotment Date (April 24, 2026) to the date of loss of the Required Position}}{\text{The number of days from the Allotment Date (April 24, 2026) to April 1, 2029}}$$

(2) If all Performance Achievement Conditions are satisfied and the Share Acquisition Right Holder loses the Required Position during the Fourth Period, the Share Acquisition Right Holder may exercise the maximum number of share acquisition rights provided for in (e) above only until the earlier of the date two years after the date of loss of the Required Position or March 31, 2044.

(3) In addition to (1), if a Share Acquisition Right Holder loses the Required Position during the First Period, the Share Acquisition Right Holder may exercise the maximum number of share acquisition rights provided for in (b) above only until the date two years after the date of loss of the Required Position.

(4) In addition to (1) or (2), if a Share Acquisition Right Holder loses the Required Position during the Second Period, the Share Acquisition Right Holder may exercise the share acquisition rights only until the date two years after the date of such loss of the Required Position, up to the maximum number provided for in (c) above.

(5) In addition to (2), if a Share Acquisition Right Holder loses the Required Position during the Third Period, the Share Acquisition Right Holder may exercise share acquisition rights up to the maximum number provided for in (d) above only until the earlier of the date two years after the date of loss of the Required Position or March 31, 2044.

(i) Share acquisition rights may not be exercised by inheritors of share acquisition rights.

(j) Any fraction of a share acquisition right less than one (1) may not be exercised.

14. Handling of fractions of less than one (1) share resulting from exercise of share acquisition rights

Any fraction of less than one (1) share included in the number of shares to be delivered to a Share Acquisition Right Holder who exercised share acquisition rights shall be discarded.

15. Persons to be allotted the share acquisition rights

Directors of the Company’s subsidiaries	12
Employees of the Company’s subsidiaries	32

The above is the estimated (or maximum) number of people. In the event of cancellations of subscription, there is a possibility that the above number of people will decrease.

[2] Issuance of share acquisition rights (share remuneration-type stock options) for the executive officers of the Company for 2026

1. Class and number of shares to be delivered upon exercise of share acquisition rights

The class of shares to be delivered upon exercise of the share acquisition rights shall be common stock and the number of shares to be delivered upon exercise of one (1) share acquisition right (hereinafter the “Number of Shares Granted”) shall be 100.

Notwithstanding the foregoing, in the event that SUMIDA CORPORATION (hereinafter the “Company”) 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 Company, the Number of Shares Granted for share 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 (1) share resulting from this adjustment shall be discarded.

$$\text{Number of Shares Granted after adjustment} = \text{Number of Shares Granted before adjustment} \times \text{Ratio of share split or consolidation}$$

In addition, in the event that it is necessary for the Company to make an adjustment to the Number of Shares Granted in cases where the Company carries out a merger, company split, share exchange, share transfer, etc., the Company may make an appropriate adjustment taking into account the merger ratio and other conditions, to the extent reasonable.

2. The maximum number of the share acquisition rights

The number of the share acquisition rights shall be 1,468.
The above number is the estimated number of the share acquisition rights to be allotted. In the event that the number of the share acquisition rights to be allotted decreases due to cancellations of subscription, the maximum number of the share acquisition rights to be issued shall be the same as the number of the share acquisition rights to be allotted.

3. Amount to be paid in for share acquisition rights

The amount shall be the option price per share (rounded to the nearest yen) calculated as the fair value of the share acquisition rights by the Black-Scholes model based on the closing price of the Company's common stock in regular trading on the Tokyo Stock Exchange on April 24, 2026, etc. multiplied by the number of shares granted. In lieu of payment of the total amount to be paid for the share acquisition rights, the person to whom the share acquisition rights are allotted shall offset the amount against his/her remuneration from the Company.

4. Value of property to be contributed upon exercise of share acquisition rights

The value of property to be contributed upon exercise of one (1) share acquisition right shall be the amount obtained by multiplying one (1) yen, which is the amount to be paid in per one (1) share to be delivered upon exercise of the share acquisition rights (hereinafter the “Exercise Price”), by the Number of Shares Granted. Notwithstanding the foregoing, if the Company carries out a share split or share consolidation of common shares of the

Company, the Exercise Price for share 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 (1) yen resulting from this adjustment shall be rounded up to the nearest yen.

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

In addition, in the event that it is necessary for the Company to make an adjustment to the Exercise Price in cases where the Company carries out a merger, company split, share exchange, share transfer, etc., the Company may make an appropriate adjustment taking into account the merger ratio and other conditions, to the extent reasonable.

5. Exercise period of the share acquisition rights

   From the corresponding date one year from the Allotment Date defined 7 below through March 31, 2038.

6. Matters concerning capital stock and legal capital surplus increases in the event of an issuance of shares upon exercise of the share acquisition rights

   (a) The amount of capital stock increase in the event of an issuance of shares upon exercise of the share acquisition rights shall be half the maximum amount of increase in capital stock, etc., calculated in accordance with the provision in Article 17, Paragraph 1 of the Ordinance on Accounting of Companies. Any fraction of one (1) yen resulting from the calculation shall be rounded up to the nearest yen.

   (b) The amount of legal capital surplus increase in the event of an issuance of shares upon exercise of the share acquisition rights shall be the amount obtained by subtracting the capital stock increase stipulated in (a) above from the maximum amount of increase in capital stock, etc., described in (a) above.

7. Date of allotment of the share acquisition rights

   April 24, 2026 (hereinafter referred to as the "Allotment Date").

8. Place to accept an application for exercise of the share acquisition rights

   An application for exercise of the share acquisition rights shall be sent to the Secretariat of Stock Option at the Company.

9. Bank to accept payment associated with exercise of the share acquisition rights

   Mitsubishi UFJ Trust and Banking Corporation

10. Restriction on the transfer of share acquisition rights

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

11. Matters regarding repurchase of share acquisition rights

    (a) In the event that any of the agenda items set forth in 1), 2), 3), 4) and 5) below is approved at a General Meeting of Shareholders of the Company (or, if a resolution at a General Meeting of Shareholders is not required, is resolved by the Board of Directors or determined by the executive officer of the Company delegated by resolution of the Board of Directors), the Company may acquire the share acquisition rights without contribution on the date to be separately determined by the Board of Directors or determined by the executive officer of the Company delegated by resolution of the Board of Directors:

1) Agenda item for approval of a merger agreement under which the Company shall become a disappearing company;
2) Agenda item for approval of absorption-type company split agreement or incorporation-type company split plan under which the Company shall become a split company;
3) Agenda item for approval of a share exchange agreement or share transfer plan under which the Company shall become a wholly-owned subsidiary;
4) Agenda item for approval of an amendment to the Articles of Incorporation in order to establish the provision that an acquisition by way of transfer of all shares to be issued by the Company shall require the approval of the Company; and
5) Agenda item for approval of an amendment to the Articles of Incorporation in order to establish the provision that an acquisition by way of transfer of a class of shares to be delivered upon exercise of the share acquisition rights shall require the approval of the Company or that the Company may acquire all of such class of shares by resolution at a General Meeting of Shareholders.

(b) In the event that an individual who has been allotted share acquisition rights (hereinafter referred to as a "Share Acquisition Right Holder") is no more possible to exercise his/her share acquisition rights due to the provisions set forth in 13. below or by other reasons before exercising his/her rights, the Company may acquire the share acquisition rights without contribution.

12. Handling of share acquisition rights in relation to an act of structural reorganization

In the event that the Company carries out a merger (limited to cases where the Company disappears due to the merger), an absorption-type or incorporation-type company split (limited to cases where the Company becomes a split company), or a share exchange or transfer (limited to cases where the Company becomes a wholly-owned subsidiary) (collectively, the "Act of Structural Reorganization"), the Company shall, in each of the above cases, deliver the share 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 Company") to the holders of the share acquisition rights remaining as of the effective date of the relevant Act of Structural Reorganization (hereinafter the "Remaining Share Acquisition Rights") in accordance with the following terms and conditions. In this case, the Remaining Share Acquisition Rights shall be extinguished and the Reorganized Company shall issue new share acquisition rights; provided, however, that the foregoing shall be on the condition that delivery of such share acquisition rights of the Reorganized Company 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.

(a) Number of share acquisition rights of the Reorganized Company to be delivered

A number equal to the number of the Remaining Share Acquisition Rights held by the Share Acquisition Right Holder shall be delivered to each such Share Acquisition Right Holder.

(b) Class of shares of the Reorganized Company to be delivered upon exercise of share acquisition rights

Shares of common stock of the Reorganized Company

(c) Number of shares of the Reorganized Company to be delivered upon exercise of share acquisition rights

To be determined in accordance with 1. above, taking into consideration the conditions, etc. of the Act of Structural Reorganization.

(d) Value of property to be contributed upon exercise of share acquisition rights

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 amount per share to be paid in after reorganization obtained by adjusting the Exercise Price set forth in 4. above by the number of shares of the Reorganized Company to be delivered upon exercise of relevant share acquisition rights as determined in accordance with (c) above, taking into consideration the conditions, etc. of the Act of Structural Reorganization.

(e) Exercise period of the share acquisition rights

From and including whichever is the later of the commencement date of the period during which the share acquisition rights may be exercised as provided for in 5. above (hereinafter the "Exercise Period") or the effective date of the Act of Structural Reorganization, to and including the expiry date of the Exercise Period.

(f) Terms and conditions for exercising share acquisition rights

To be determined in accordance with 13. below.

(g) Matters concerning capital stock and legal capital surplus increases in event of issuance of shares upon exercise of share acquisition rights

To be determined in accordance with 6. above.

(h) Matters concerning acquisition of share acquisition rights

To be determined in accordance with 11. above.

(i) Restriction on acquisition of share acquisition rights by way of transfer

Acquisition of the share acquisition rights by way of transfer shall be subject to the approval by resolution of the board of directors of the Reorganized Company (or a director of the Reorganized Company if the Reorganized Company is not a company with a board of directors).

13. Terms and conditions for exercising share acquisition rights

(a) A Share Acquisition Right Holder may not exercise the share acquisition rights allotted from the Allotment Date until the day before the corresponding date one year from the Allotment Date.

(b) A Share Acquisition Right Holder may exercise the share acquisition rights allotted during the period from the corresponding date one year from the Allotment Date to the day before the Corresponding Date two years from the Allotment Date (hereinafter referred to as the "First Period"), up to a number equivalent to one-sixth of the number of share acquisition rights allotted (any fraction less than one shall be rounded down).

(c) A Share Acquisition Right Holder may exercise the share acquisition rights allotted during the period commencing on the corresponding date two years from the Allotment Date and ending on the day before the corresponding date three years from the Allotment Date (hereinafter referred to as the "Second Period"), up to a maximum number of rights equal to two-sixths of the number of share acquisition rights allotted (any fraction less than one shall be rounded down), less the number of rights exercised during the First Period.

(d) A Share Acquisition Right Holder may exercise, during the period commencing on the corresponding date three years from the Allotment Date to March 31, 2038 (hereinafter referred to as the "Third Period"), a number of share acquisition rights equivalent to three-sixths of the number of share acquisition rights allotted (any fraction less than one shall be rounded down; hereinafter referred to as the "Maximum Number of Options Exercisable Subject to Continued Employment").

(e) A Share Acquisition Right Holder may, with respect to the number of allotted share acquisition rights obtained by subtracting the Maximum Number of Options

Exercisable Subject to Continued Employment from the number of share acquisition rights allotted (hereinafter referred to as the “Maximum Number of Rights Exercisable upon Meeting the Performance Condition”), provided that the two conditions of (i) operating profit recorded in consolidated statement of profit or loss in the annual securities report (hereinafter referred to as “Performance Assessment Level”) reaches 8 billion yen or more, in any fiscal year of the Company, from the fiscal year ending December 31, 2026 to the fiscal year ending December 31, 2028 (hereinafter referred to as “Target Fiscal Years”), and (ii) the average of the top two fiscal years ranked by the highest average on return on invested capital during the Target Fiscal Years reaches 5.0 % or higher, are met, the Maximum Number of Rights Exercisable upon Meeting the Performance Condition multiplied by exercisable ratio (calculated by dividing the largest amount of Performance Assessment Level achieved during Target Fiscal Years (15 billion yen if it exceeds 15 billion yen) by 15 billion yen (any fraction of less than one (1) unit shall be discarded). The period during which a Share Acquisition Right Holder may exercise such rights shall be from April 2, 2029 to March 31, 2038 (hereinafter referred to as the “Fourth Period”). However, if a significant change occurs in the concept of index to be referred to, the Board of Directors shall determine another index to be referred to.

(f) A Share Acquisition Right Holder must be in a position of executive officer or director of the Company (hereinafter referred to collectively as the “Required Position”) on a continuing basis until the time of exercise of the share acquisition rights.

(g) If a Share Acquisition Right Holder commits an act in violation of laws and regulations or the Company's internal rules (including but not limited to cases where the grantee is convicted, is obligated to compensate the Company for damages pursuant to Article 423, Paragraph 1 of the Companies Act of Japan, or is dismissed or dismissed for disciplinary reasons), the Share Acquisition Right Holder may not exercise his/her share acquisition rights thereafter.

(h) Share acquisition rights may be exercised even when a Share Acquisition Right Holder has lost the Required Position if the reason for loss of the Required Position is resignation due to expiration of term of office, resignation due to company orders, resignation mainly due to disability caused by work-related injury or illness, resignation due to unavoidable business reasons, or resignation for other reasons similar thereto. In this case, the following shall apply notwithstanding (f) above:

(1) If a Share Acquisition Right Holder loses the Required Position during the period from the Allotment Date to April 1, 2029, and all of the conditions (i) and (ii) specified in (e) above (or, if a significant change occurs in the concept of the reference index to be used pursuant to the provisions of (e) above and a separate reference index is determined by the Board of Directors, the conditions based on such separate reference index; hereinafter referred to as the “Performance Achievement Conditions”) are satisfied, the Share Acquisition Right Holder may exercise the rights only until the date two years after April 2, 2029, up to the number calculated based on the formula below (any fraction less than one shall be rounded down).

$$\text{Number of exercisable share acquisition rights} = \text{Limit number of (e) above} \times \frac{\text{The number of days from the Allotment Date (April 24, 2026) to the date of loss of the Required Position}}{\text{The number of days from the Allotment Date (April 24, 2026) to April 1, 2029}}$$

(2) If all Performance Achievement Conditions are satisfied and the Share Acquisition Right Holder loses the Required Position during the Fourth Period, the Share Acquisition Right Holder may exercise the maximum number of share acquisition rights provided for in (e) above only until the earlier of the date two years after the date of loss of the Required Position or March 31, 2038.

(3) In addition to (1), if a Share Acquisition Right Holder loses the Required Position during the First Period, the Share Acquisition Right Holder may exercise the maximum number of share acquisition rights provided for in (b) above only until the date two years after the date of loss of the Required Position.

(4) In addition to (1) or (2), if a Share Acquisition Right Holder loses the Required Position during the Second Period, the Share Acquisition Right Holder may exercise the share acquisition rights only until the date two years after the date of such loss of the Required Position, up to the maximum number provided for in (c) above.

(5) In addition to (2), if a Share Acquisition Right Holder loses the Required Position during the Third Period, the Share Acquisition Right Holder may exercise share acquisition rights up to the maximum number provided for in (d) above only until the earlier of the date two years after the date of loss of the Required Position or March 31, 2038.

(i) Share acquisition rights may not be exercised by inheritors of share acquisition rights.

(j) Any fraction of a share acquisition right less than one (1) may not be exercised.

14. Handling of fractions of less than one (1) share resulting from exercise of share acquisition rights

Any fraction of less than one (1) share included in the number of shares to be delivered to a Share Acquisition Right Holder who exercised share acquisition rights shall be discarded.

15. Allottees of share acquisition rights and number of the allottees

Executive officers of the Company: 4 persons

The above number of the allottees is a plan (upper limit) and may decrease if there are no subscriptions, etc.

16. Handling of changes and other matters regarding this guidance

Changes and other matters regarding this guidance shall be handled in a way deemed appropriate by the Company in accordance with the articles of the Companies Act and intent of issuance of the share acquisition rights.

17. Other matters regarding the share acquisition rights

If there are finer details of the aforementioned or any other matters relating to the subscription of share acquisition rights, these shall be determined by the Board of Directors of the Company or by executive officers of the Company who have been delegated by resolution of the Board of Directors and shall be provided for in a Share Acquisition Rights Allotment Agreement to be made between the Company and each Share Acquisition Right Holder.

18. Miscellaneous

Unless otherwise provided for, if a corresponding date in this guidance falls on a Saturday, Sunday, or public holiday (hereinafter referred to as a “holiday”), that corresponding date shall be the preceding non-holiday business day.

19. Persons to be allotted the share acquisition rights

Executive officers of the Company 4

The above is the estimated (or maximum) number of people. In the event of cancellations of subscription, there is a possibility that the above number of people will decrease.

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