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June 25, 2026

To Whom It May Concern

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(Securities Code: 4887 Prime Market of Tokyo Stock Exchange)
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Notice Regarding the Issuance of New Shares as Restricted Share Compensation and Performance-linked Restricted Share Compensation

Sawai Group Holdings Co., Ltd. (hereinafter referred to as the "Company") hereby announces that at the Board of Directors meeting held on June 25, 2026, the Company decided to issue new shares (hereinafter referred to as the "issuance of new shares") as restricted share compensation and performance-linked restricted share compensation, as detailed below.

1. Outline of issuance

(1)	Date of payment	July 24, 2026
(2)	Kind and number of shares to be issued	30,789 shares of common stock of the Company
(3)	Issuance price	¥ 1,658 per share
(4)	Total issuance	¥ 51,048,162
(5)	Planned allotment of shares	① Restricted Share Compensation Directors* of the Company: 3 persons, 6,636 shares Officers of the Company: 8 persons, 8,146 shares Directors of the Company's subsidiaries: 3 persons, 2,715 shares ② Performance-linked Restricted Share Compensation Directors* of the Company: 3 persons, 5,424 shares Officers of the Company: 6 persons, 5,697 shares Directors of the Company's subsidiaries: 3 persons, 2,171 shares * Excluding Directors and External Directors who are Audit & Supervisory Board Members

2. Purpose and reason of issuance

At the fourth ordinary general meeting of shareholders held on June 25, 2025, the Company received approval of the following matters: for the Company's Directors (excluding Directors and External Directors who are Audit & Supervisory Board Members; hereinafter referred to as "eligible Directors"), the Company introduces (1) a share compensation plan (hereinafter referred to as the "restricted share compensation plan") that issues common shares of the Company (hereinafter referred to as "restricted shares") subject to a specified period of transfer restriction and the provisions of grounds for acquisition by the Company without compensation for the purpose of further increasing the motivation to contribute to medium- and long-term improvement of business results and corporate value by sharing advantages and risks of share price fluctuations with shareholders, and (2) a share compensation plan (hereinafter, this plan and the restricted share compensation plan are collectively referred to as the "Plan") that sets each business year as a performance evaluation period for the purpose of clarifying the

correlation between compensation and medium- and long-term corporate performance or the Company's share value, and issues common shares of the Company (hereinafter referred to as "performance-linked restricted shares"), the number of which is based on the degree of attainment of numerical targets set by the Board of Directors of the Company, such as performance and share price indicators, during the performance evaluation period; based on the Plan, the total amount of monetary compensation claims to be given as compensation, etc. for eligible Directors shall be set to, within the range of compensation, etc. for Directors (excluding Directors who are Audit & Supervisory Board Members), not more than ¥50 million a year for restricted shares (the total number of restricted shares allotted for each business year shall be up to 100,000) and not more than ¥100 million a year for performance-linked restricted shares (the total number of performance-linked restricted shares allotted for each business year shall be up to 200,000); the transfer restriction period of restricted shares or performance-linked restricted shares shall be the period from the date of distribution of restricted shares or performance-linked restricted shares to the date of retirement from the position of Director or Officer of the Company or its subsidiary.

At the Board of Directors meeting held on June 25, 2026, the Company decided to grant monetary compensation claims totaling ¥29,010,026 as restricted share compensation to eligible Directors and Officers of the Company for the period from the fifth ordinary general meeting of shareholders of the Company to the sixth ordinary general meeting of shareholders of the Company to be held in June 2027, and to Directors and Officers of the Company's subsidiary for the period from the 78th ordinary general meeting of shareholders of the Company's subsidiary to the 79th ordinary general meeting of shareholders of the Company's subsidiary to be held in June 2027. The Company also decided to grant monetary compensation claims totaling ¥22,038,136 as performance-linked restricted share compensation for the period from the fourth ordinary general meeting of shareholders of the Company to the fifth ordinary general meeting of shareholders of the Company held on June 25, 2026, and for the period from the 77th ordinary general meeting of shareholders of the Company's subsidiary to the 78th ordinary general meeting of shareholders of the Company's subsidiary held on June 25, 2026, and to allot 30,789 common shares of the Company as restricted shares to eligible Directors, Officers of the Company, Directors and Officers of the Company's subsidiary (hereinafter collectively referred to as "persons eligible for allotment") by having the persons eligible for allotment pay all such monetary compensation claims through investment in kind.

The amount of monetary compensation claims for each person eligible for allotment was determined after comprehensive consideration of various factors such as the degree of contribution of each person eligible for allotment in the Company or its subsidiary.

The dilutive effect due to the issuance of new shares is minor, which is 0.03% (rounded off to the two decimal places) of the total number of shares issued as of May 31, 2026, or 115,487,137 shares. Therefore, the Company considers it reasonable in view of the purpose of the Plan.

The monetary compensation claims are paid, subject to persons eligible for allotment concluding with the Company a restricted share allotment agreement (hereinafter referred to as the "allotment agreement") that includes the conditions described below.

3. Outline of the allotment agreement

(i) Period of transfer restriction

(a) Allotment agreement regarding restricted share compensation

The period from July 24, 2026, to the date when a person eligible for allotment retires from all the positions of Director and Officer (hereinafter referred to as the "eligible position") of the Company or its subsidiary.

During the above period of transfer restriction (hereinafter referred to as the "transfer restriction period I"), a person eligible for allotment must not do any act of disposal (hereinafter referred to as "transfer restriction") of restricted shares allotted to the person eligible for allotment (hereinafter referred to as the "allotted shares I"), such as transferring them to a third party, establishing a right of pledge thereon, creating a security interest by way of assignment, and making a gift during life or a testamentary gift.

(b) Allotment agreement regarding performance-linked restricted share compensation

The period from July 24, 2026, to the date when a person eligible for allotment retires from all eligible positions.

During the above period of transfer restriction (hereinafter referred to as the "transfer restriction period II"), a person eligible for allotment must not do any act of disposal (hereinafter referred to as "transfer restriction") of restricted shares allotted to the person eligible for allotment (hereinafter referred to as the "allotted shares II"), such as transferring them to a third party, establishing a right of pledge thereon, creating a security interest by way of assignment, and making a gift during life or a testamentary gift.

(ii) Acquisition of restricted shares without compensation

(a) Allotment agreement regarding restricted share compensation

If a person eligible for allotment retires from all eligible positions by the day before the date of the Company's ordinary general meeting of shareholders that arrives first after the commencement date of the transfer restriction period I (the subsidiary's ordinary general meeting of shareholders that arrives first after the commencement date of the transfer restriction period I if the person eligible for allotment is a Director or an Officer of the Company's subsidiary; hereinafter the same applies), the Company shall acquire the allotted shares I automatically without compensation at the time of the retirement, unless there are reasons that the Board of Directors of the Company considers justifiable.

If transfer restriction is not lifted for some of the allotted shares I under the provisions of grounds for lifting transfer restriction in (iii) below at the time of expiration of the transfer restriction period I (hereinafter referred to as the "time of expiration I"), the Company shall acquire them automatically without compensation at the time immediately after the time of expiration I.

(b) Allotment agreement regarding performance-linked restricted share compensation

If the transfer restriction period II expires, the Company shall automatically acquire the allotted shares II without compensation, unless there are reasons that the Board of Directors of the Company considers justifiable.

If transfer restriction is not lifted for some of the allotted shares II under the provisions of grounds for lifting transfer restriction in (iii) below at the time of expiration of the transfer restriction period II (hereinafter referred to as the "time of expiration II"), the Company shall acquire them automatically without compensation at the time immediately after the time of expiration II.

(iii) Lifting of transfer restriction

(a) Allotment agreement regarding restricted share compensation

The Company will lift transfer restriction on all the allotted shares I held by a person eligible for allotment at the time of expiration I, provided that the person eligible for allotment continues to be in any eligible position until the date of the Company's ordinary general meeting of shareholders that arrives first after the commencement date of the transfer restriction period I. However, if a person eligible for allotment retires from all eligible positions by the date before the date of the Company's ordinary general meeting of shareholders that arrives first after the commencement date of the transfer restriction period I because of reasons that the Board of Directors of the Company considers justifiable, the Company shall lift transfer restriction, at the time immediately after the retirement, on the allotted shares I whose number is the number obtained by multiplying a number obtained by dividing by 12 the number of months from July 2026 to a month including the date when the person eligible for allotment retires from all eligible positions, by the number of the allotted shares I that the person eligible for allotment holds at that time (if the result of calculation includes a fraction of less than one share, such fraction shall be discarded).

(b) Allotment agreement regarding performance-linked restricted share compensation

The Company will lift transfer restriction on all the allotted shares II held by a person eligible for allotment at the time of expiration II, provided that the person eligible for allotment continues to be in any eligible position throughout the transfer restriction period II.

(iv) Provisions regarding the management of shares

A person eligible for allotment shall complete the opening of an account, in the manner designated by the Company, with SMBC Nikko Securities Inc. for the entry or recording of the allotted shares I and the allotted shares II, and hold and maintain the allotted shares I and the allotted shares II in such account until transfer restriction is lifted.

(v) Handling in the event of reorganization, etc.

(a) Allotment agreement regarding restricted share compensation

If a proposal for a merger agreement where the Company becomes an absorbed company, an equity swap agreement where the Company becomes a wholly owned subsidiary, a share transfer plan, or other reorganization is approved at a general meeting of shareholders of the Company (the Board of Directors of the Company if approval at a general meeting of shareholders of the Company is not required for such reorganization, etc.) during the transfer restriction period I, the Company shall lift transfer restriction, at the time immediately before the preceding business day of the effective date of such reorganization, etc., on the allotted shares I whose number is the number obtained by multiplying a number obtained by dividing by 12 the number of months from July 2026 to a month including the date of the approval (however, if the result of calculation exceeds 1, it is assumed to be 1) by the number of allotted shares I that the person eligible for allotment holds on the date of the approval (if the result of calculation includes a fraction of less than one share, such fraction shall be discarded).

In this case, on the preceding business day of the effective date of such reorganization, etc., the Company shall automatically acquire without compensation all the allotted shares I where transfer restriction is not lifted based on the foregoing on the same day.

(b) Allotment agreement regarding performance-linked restricted share compensation

If a proposal for a merger agreement where the Company becomes an absorbed company, an equity swap agreement where the Company becomes a wholly owned subsidiary, a share transfer plan, or other reorganization is approved at a general meeting of shareholders of the Company (the Board of Directors of the Company if approval at a general meeting of shareholders of the Company is not required for such reorganization, etc.) during the transfer restriction period II, the Company shall lift transfer restriction, at the time immediately before the preceding business day of the effective date of such reorganization, etc., on all the allotted shares II held by a person eligible for allotment on the date of the approval.

4. Basis on which to calculate the amount to be paid and its details

The Company sets the issuance price for the issuance of new shares at ¥1,658, the closing price of common shares of the Company on the Tokyo Stock Exchange on the preceding business day (June 24, 2026) of the date of resolution by the Board of Directors of the Company, in order to eliminate arbitrariness in the price. This is a market price immediately before the date of resolution by the Board of Directors of the Company, and the Company considers it reasonable and not an especially advantageous price.