Muninova Holdings Inc.
Press Release

June 29, 2026

Notice of Disposal of Treasury Shares as Restricted Stock Compensation

Muninova Holdings Inc. (President and CEO: Mitsuhide Fukuda; hereinafter, “the Company”) hereby announces that it has resolved to dispose of treasury shares (hereinafter referred to as the "Disposal of Treasury Shares" or the “Disposal”) at the Board of Directors meeting held today. The details are as follows.

1. Outline of the Disposal

Disposal date	July 21, 2026
Class and number of shares to be disposed	169,432 shares of Common stock of the Company
Disposal price	¥433 per share
Total value of shares to be disposed	¥73,364,056
Allottees and number thereof, number of shares to be disposed	Directors of the Company (excluding directors serving as Audit and Supervisory Committee members and outside directors): 5 persons 64,000 shares Executive Officers who do not concurrently serve as directors of the Company: 18 persons 105,432 shares

2. Purposes and Reasons for Disposal

The Company introduced a restricted stock compensation plan (the "Plan") to provide the Company directors (excluding directors serving as Audit and Supervisory Committee members and outside directors; hereinafter referred to as "Eligible Directors"), executive officers who do not concurrently serve as directors of the Company, directors of the Company’s subsidiaries, and executive officers who do not concurrently serve as directors of the Company’s subsidiaries (hereinafter collectively referred to as "Eligible Directors etc.") with an incentive to continuously improve the corporate value of the Company and to promote further value sharing with shareholders.

【Outline of the Plan】

The Eligible Directors etc. shall pay all monetary claims to be paid to them by the Company under the Plan as Property contributed in kind, and shall, in return, receive the Company's common shares to be issued or disposed. The amount to be paid per share will be determined by the Board of Directors based on the closing price of the Company's common stock on the Tokyo Stock Exchange on the business day prior to the resolution of each Board of Directors meeting (if no transactions are consummated on the same day, the closing price on the most recent trading day prior to that date is applied) to the extent that such amount is not particularly favorable for the Eligible Directors etc. who subscribe the common stock.

In addition, the issuance or disposition of the Company's common shares under the Plan requires the execution of a Restricted Stock Allotment Agreement between the Company and the eligible Directors, etc. The agreement provides that (1) the eligible Directors, etc. shall be prohibited from transferring the allotted shares to a third party, creating any security interest on them, or otherwise disposing of them from the date of allotment until the date they retire from all positions as Directors of the Company or its subsidiaries, or as Executive Officers not concurrently serving as Directors of the Company or its subsidiaries; and (2) the Company may acquire the shares without consideration under certain circumstances.

After consulting with and reporting to the Personnel Committee, the Company decided to grant ¥73,364,056 in total monetary claims (hereinafter referred to as "Monetary Claims") and 169,432 shares of common stock of the Company to the Eligible Directors etc. for the purpose of further motivating them in consideration of the purposes of the Plan, our current business results, the responsibilities of the Eligible Directors etc., and various circumstances. In addition, in order to realize the purpose of introducing the Plan, which is to share shareholder value over the medium to long term, the transfer restriction period is the period from the date of receipt of the allotment to the date on which the Eligible Director retires from any position of Director of the Company, Director of the Company's subsidiaries, Executive Officer who does not concurrently serve as director of the Company or Executive officer who does not concurrently serve as director of the Company's subsidiaries.

With the Disposal of Treasury Shares, 23 Eligible Directors etc., the planned allottees of shares, shall pay in all of Monetary Claims, which are claims against the Company or the Company's subsidiaries, in the form of Property contributed in kind for acquisition of the restricted shares, and shall receive the Company's common shares (hereinafter referred to as "Allotted Shares") pursuant to the Plan. An outline of the Share Allotment Agreement with Restriction on Transfer (hereinafter referred to as the "Allotment Agreement") concluded between The Company and the Eligible Directors etc. upon the Disposal of Treasury Shares is as follows (3. Outline of Allotment Agreement).

3. Outline of Allotment Agreement

(1) Transfer restriction period

During the period from the date of receipt of the allotment to the date on which the Eligible Director retires from any position of Director of the Company, Director of the Company's subsidiaries, Executive Officer who does not concurrently serve as director of the Company or Executive officer who does not concurrently serve as director of the Company's subsidiaries, the Eligible Director may not transfer, create a security interest in, or otherwise dispose of (hereinafter referred to as the "Restriction on Transfer") the shares of common stock of the Company allotted pursuant to the Allotment Agreement (hereinafter referred to as the "Allotted Shares").

(2) Conditions for the removal of transfer restriction

On the condition that the Eligible Directors etc. maintained the positions of directors of the Company or the Company's subsidiaries, executive officers who do not concurrently serve as directors, advisors or any other equivalent position during the period from the date of the Company's Annual General Meeting of Shareholders immediately preceding the date of disposition to the date of the Company's Annual General Meeting of Shareholders to be held in the following year (the period from April 1 immediately preceding the date of disposition to March 31 of the following year provided that the Eligible Director is an executive officer not concurrently serving as a director of the Company or its subsidiary; hereinafter the "Service Period"), the Company shall remove transfer restriction for all of the allotted shares at the expiration of the transfer restriction

period.

Notwithstanding the foregoing, if an Eligible Director, etc. retires from all of the positions of director of the Company or any of its subsidiaries, or executive officer not concurrently serving as a director of the Company or any of its subsidiaries, during the Service Period due to death or any other justifiable reason, the transfer restrictions shall be lifted, immediately after such retirement, with respect to a reasonably adjusted number of the Allotted Shares.

(3) Acquisition of allotted shares by the Company for no fee

The Company shall rightfully acquire for no fee any Allocated Shares for which the transfer restrictions have not been lifted as of the expiration of the Transfer Restriction Period or the time when the transfer restrictions are lifted pursuant to (2) above.

(4) Management in the event of a reorganization, etc.

If, during the transfer restriction period, matters relating to a merger agreement in which the Company is the dissolving company, a share exchange agreement or share transfer plan in which the Company becomes a wholly owned subsidiary, or other reorganization are approved at the General Meeting of Shareholders (or in the case where the approval at the General Meeting of Shareholders is not required, in relation to the reorganization in question, a meeting of its Board of Directors), based on the resolution of the Board of Directors, the number of shares that is reasonably calculated by multiplying the number of months from the month including the commencement date of the Service Period to the month including the approval day of the reorganization divided by 12 (if such number exceeds 1, the number shall be 1) by the number of the Allotted Shares held at the relevant time shall be released prior to the date the reorganization becomes effective.

In addition, the Company shall automatically take back all the Allotted Shares for which the Restriction on Transfer has not been lifted immediately after the release of the Restriction on Transfer without cost.

(5) Management of shares

To ensure compliance with the transfer restriction during the transfer restriction period, the allotted shares shall be managed in a dedicated account at Nomura Securities Co., Ltd., opened by the Eligible Directors etc. The Company executes a memorandum regarding the control of the dedicated accounts of the Eligible Directors etc., with Nomura Securities Co., Ltd., in order to secure the effectiveness of the transfer restriction pertaining to the allotted shares.

In addition, the Company shall separately obtain consent from the Eligible Directors etc., on the contents of the transfer restriction etc.

4. Basis of Calculation and Specific Details for the Payment Amount

The Disposal of Treasury Shares to the Eligible Directors etc., shall be funded by monetary claims which the Company provided as the Restricted Stock Compensation in accordance with the Plan. To eliminate arbitrariness in the disposal price, the closing price for the common shares of the Company on the Prime Section of the Tokyo Stock Exchange on June 26, 2026 (the business day prior to the day of resolution at the meeting of the Board of Directors) of ¥433 is used as the disposal price. As this is the market price the day prior to the day of resolution of the Board of Directors, we believe it is valid and does not represent a particularly favorable price.