July 14, 2026

To Whom It May Concern:

Company name	EAT&HOLDINGS Co., Ltd	
Representative:	Hiroyasu Nakata	Representative Director, CEO
	(Securities Code: 2882, Tokyo Stock Exchange Prime Market)	
Inquiries:	Hirohito Imai	Managing Director
	(TEL: 03-5769-5050)	

Notice Regarding Business Alliance

EAT&HOLDINGS Co., Ltd. (the "Company") hereby announces that it has passed a resolution at the Board of Directors meeting held on July 14, 2026 to execute a business alliance agreement with Advantage Partners Inc. ("Advantage Partners").

1. Purpose of Business Alliance

Since opening the first Osaka Ohsho, a restaurant specializing in casual Chinese cuisine, in September 1969, the Company group has continued to grow through the twin-pillars of its restaurant and food product businesses, with "satisfying appetites with happiness" as its corporate slogan.

The Company group operates directly managed restaurants, including ramen shops and bakery cafes, and expands its franchise chain, centered on the "Osaka Ohsho" casual Chinese restaurant chain. It also sells Osaka Ohsho-branded frozen foods and commercial use frozen foods to consumer cooperatives and general retailers nationwide. Our flagship products, including Osaka Ohsho Gyoza with Crispy Wings and Osaka Ohsho Juicy and Chewy Boiled Gyoza, are manufactured at our own factories. By actively adopting new technologies, including AI and IoT, we strive to balance the pursuit of high quality and safety with low-cost operations. By leveraging our two sales channels—the restaurant business and the food products business—and managing the entire process from manufacturing to sales, we aim to be Japan's leading "food life planning company" that provides products giving our customers peace of mind and satisfaction, and contributes to people's lives across a wide range of dining occasions.

For the fiscal year ended February 28, 2026, both the frozen food market and the restaurant market, in which the Company group's core businesses operate, showed growth exceeding the previous year's levels. In the food business, the Company group's annual production volume increased significantly to approximately 43,000 tonnes, up from the initial plan of 40,000 tonnes as a result of the full restoration of the Kanto 1st Plant in April 2025, which contributed to a stable supply system. We also endeavored to expand our market share in frozen gyoza by continuing to air nationwide TV commercials from the previous year. In the restaurant business, we opened new-concept restaurants under our flagship Osaka Ohsho brand, primarily in the Kanto region. At the same time, we further improved the profitability of our restaurants by actively introducing the "I-Robo" cooking robot. Furthermore, at the bakery-cafe "R Baker," the central kitchen (located in Koshu City, Yamanashi Prefecture) operated smoothly. We made steady progress in expanding our franchise network and improving restaurant operational efficiency.

In December 2026, we aim to complete construction of our new Kyushu Factory (in Miyakonojo City, Miyazaki Prefecture), which is currently under construction as a new supply hub designed to strengthen our production capabilities in the Western Japan region. The Company group will continue to manage our business with the aim of achieving strong growth once again by pursuing a unique business model centered on the production capabilities of our own factories and driven by our twin pillars: the restaurant business and the food products business.

However, in the food and restaurant markets, the business environment is becoming increasingly challenging, and our business operations have been significantly affected by structural constraints such as the shrinking domestic market due to the declining birthrate and aging population, and chronic labor shortages, as well as soaring costs across raw materials, supplies, logistics, energy, and wages, coupled with a growing consumer trend toward frugality driven by high inflation. Furthermore, the outlook remains uncertain due to factors such as rising geopolitical risks, including the escalating tensions in the Middle East, as well as fluctuations in exchange rates and financial markets.

Under these circumstances, our goals are to achieve sustainable growth, enhance medium- to long-term corporate value, and maximize shareholder value. To ensure the reliable execution of these objectives, we have been exploring ways to utilize external advice and management support for various initiatives, alongside our fundraising efforts.

Amid this situation, as set forth in the Notice regarding Ninth Series Stock Acquisition Rights to Be Issued by Third Party Allotment that we released today, we selected Advantage Partners, which has a track record of providing strategic advice to multiple listed companies, as a business alliance partner that we believe will make it possible to work to improve the Company's corporate value by allowing us to receive sophisticated management support when, in addition to fund raising, engaging in the strengthening of existing businesses and enhancing of twin-pillared management and the management foundation. We plan to issue the Ninth Series Stock Acquisition Rights to a fund in which the Advantage Partners Group invests, and we decided to execute a business alliance agreement dated as of today with Advantage Partners. By leveraging the knowhow that we receive from Advantage Partners, we will actively advance the consideration and reliable implementation of various measures to increase our corporate value.

2. Details of Business Alliance

We plan to receive support from Advantage Partners that includes the following matters. As set forth in the Notice regarding Ninth Series Stock Acquisition Rights to Be Issued by Third Party Allotment that we released today, we are allotting the Ninth Series Stock Acquisition Rights to a fund in which the Advantage Partners Group invests.

(1) Enhancement of HD business management system
(2) Increasing the sophistication of human resources hiring and reviewing the personnel system
(3) Establishment and expansion of a highly-profitable business model directed at end consumers of frozen foods across the entire company
(4) Promotion of QSC improvements across the entire company
(5) Enhancement of sales functions in the food business
(6) Promotion of cost reductions in the food business
(7) Enhancement of the new restaurant opening strategy in the restaurant business
(8) Improvement of profitability in the restaurant business
(9) Other operations separately agreed to by the Company and Advantage Partners

3. Outline of Business Alliance Partner

(1) Trade name	Advantage Partners Inc.
(2) Location	Toranomon Hills Station Tower 17F, 2-6-1 Toranomon, Minato-ku, Tokyo
(3) Name and position of representative	Representative Directors Taisuke Sasanuma, Shinichiro Kita
(4) Business details	Management consultant business

<table>
<tr><td>(5) Capital</td><td colspan="2">JPY 48,875,000</td></tr>
<tr><td>(6) Date established</td><td colspan="2">December 17, 1992</td></tr>
<tr><td>(7) Largest shareholder and shareholding ratio</td><td colspan="2">Advantage Partners Pte. Ltd. 100%</td></tr>
<tr><td rowspan="4">(8) Relationships with the Company, etc.</td><td>Capital relationship</td><td>No applicable matters.</td></tr>
<tr><td>Business relationship</td><td>No applicable matters.</td></tr>
<tr><td>Personnel relationship</td><td>No applicable matters.</td></tr>
<tr><td>Circumstance of constituting a related party</td><td>No applicable matters.</td></tr>
<tr><td colspan="3">(9) The relevant company's consolidated operating results and consolidated financial position for the most recent three years</td></tr>
<tr><td colspan="3">We refrain from disclosing this at the request of the business alliance partner.</td></tr>
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4. Schedule

(1) Board of Directors' resolution on execution of business alliance agreement	July 14, 2026
(2) Business alliance agreement execution date	July 14, 2026
(3) Business alliance commencement date	August 3, 2026 (planned)

5. Future Outlook

We believe that the impact from the business alliance on the Company's business performance for the fiscal year ending February 2027 will be minimal, but going forward, we will promptly give notice if, based on the facts, there should arise any matter that should be disclosed.

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