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September 28, 2026

To whom it may concern

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(Code No. 2938/ Standard Market of The Tokyo Stock Exchange)
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Notice Regarding Issuance of New Shares as Restricted Stock Compensation

We hereby announce that at a meeting of the Board of Directors held today, a resolution was passed to issue new shares (hereinafter referred to as the “New Share Issuance” or “Issuance”) as detailed below.

1. Summary of issuance

(1) Payment due date	October 26, 2026
(2) Type and number of shares to be issued	31,087 shares of our common stock
(3) Issue price	JPY1,286 per share
(4) Total Issuance Amount	JPY38,983,098
(5) Persons eligible for the allocation of shares, their number, and the number of shares to be allocated	Directors of the Company (excluding directors who are members of the Audit & Supervisory Committee and outside directors) 3 people 17,436 shares Employees of the Company 13 people 13,651 shares

2. Purpose and Reason for Issuance

At its Board of Directors meeting held on January 19, 2022, the Company resolved to introduce a restricted stock compensation plan (hereinafter referred to as the “Plan”) as a new compensation system for its directors (excluding directors serving on the Audit & Supervisory Committee and outside directors; hereinafter referred to as “Eligible Directors”). The purpose of this Plan is to provide incentives to the Eligible Directors to continuously enhance the Company's corporate value and to further promote value sharing with shareholders. Furthermore, at the Board of Directors meeting held on September 28, 2026, it was resolved to extend the scope of this Program to include the Company's employees (hereinafter referred to as “Eligible Employees”; collectively, the Target Directors and Eligible Employees are hereinafter referred to as the “Eligible Persons”).

At the 52nd Ordinary General Meeting of Shareholders held on September 28, 2022, the Company resolved to provide Directors with a cash payment (hereinafter referred to as “Restricted Stock Compensation”) of up to 50 million yen per year as capital for acquiring Restricted Stock under this Program. as compensation for the acquisition of restricted shares. and that the transfer restriction period for the restricted stock shall be from the date of allocation of the Company's common stock pursuant to the restricted stock allocation agreement to be concluded between the Company and the Target Director until the date the Target Director ceases to hold the position of director of the Company or any other position specified by the Board of Directors. Furthermore, after

introducing this system, the Company conducted stock splits of its common stock on July 29, 2023, January 1, 2025, and July 1, 2025, at ratios of 30:1, 2:1, and 3:1, respectively. Consequently, the number of shares of the Company's common stock issued or disposed of to eligible directors under this system on or after these dates has been adjusted according to the split ratio and is limited to 180,000 shares per year.

The outline of this system is as follows.

<Overview of This System>

The Target Person shall pay in all monetary claims provided by the Company under this system as in-kind contributed property and shall receive the issuance or disposition of the Company's common stock. The payment amount per share shall 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 preceding the date of the respective Board resolution (if no trading occurred on that day, the closing price on the immediately preceding trading day), within the scope that does not constitute an amount particularly favorable to the Target Person subscribing for such common stock.

Furthermore, upon the issuance or disposition of the Company's common stock under this system, the Company and the relevant party shall enter into a restricted stock allocation agreement. The terms of this agreement shall include: (i) the relevant party shall be prohibited from transferring, pledging as collateral, or otherwise disposing of the Company's common stock allocated under the restricted stock allocation agreement to any third party for a specified period; and (ii) the Company shall acquire such common stock without consideration upon the occurrence of certain specified events.

This time, with the aim of further enhancing the motivation of each Target Person, we have decided to grant a total monetary claim of 38,983,098 yen (hereinafter referred to as the “Principal Monetary Claim”) and 31,087 shares of common stock.

In this new share issuance, based on this program, the sixteen target individuals, who are the intended allottees, will pay in all of their principal monetary claims against the Company as in-kind contributed assets and receive the issuance of the Company's common stock (hereinafter referred to as the “Allocated Shares”).

Furthermore, when granting shares to eligible employees, the Company will provide each eligible employee with monetary claims for in-kind contributions. Therefore, this new share issuance will not result in a reduction of wages for any eligible employee. Additionally, the Allocated Shares will only be assigned to eligible employees who wish to accept them. If no acceptance application is made, the Principal Monetary Claims will be extinguished.

The outline of the restricted stock allocation agreement (hereinafter referred to as the “Allocation Agreement”) to be concluded between the Company and the Target Persons in connection with this new share issuance is as described in “3. Outline of the Allocation Agreement” below.

3. Outline of the Allocation Agreement

<For Target Directors>

(1) Restriction Period

From October 26, 2026 (hereinafter referred to as the “Payment Date”) until immediately after the date of resignation or retirement from any position as a director, executive officer, executive officer not concurrently serving as a director, auditor, advisor, consultant, employee, or any other equivalent position at the Company or any of its subsidiaries.

(2) Conditions for Release of Transfer Restriction

The Target Director must have continuously held any of the following positions: director, executive officer

(not concurrently serving as a director), executive officer (not concurrently serving as a director), auditor, advisor, consultant, or employee of the Company or its subsidiaries, from the commencement date of their duties until immediately before the conclusion of the first regular shareholders' meeting thereafter (hereinafter referred to as the “Service Provision Period”). The transfer restriction on all of the Allotted Shares shall be lifted upon the expiration of the transfer restriction period, provided that the Target Director has continuously held any of the following positions during the Service Provision Period: director, executive officer, executive officer not concurrently serving as a director, auditor, advisor, consultant, employee, or any other equivalent position of the Company or its subsidiaries.

(3) Treatment if the Target Director Resigns or Retires During the Service Provision Period Due to Expiration of Term or Other Valid Reason

(i) Timing of Transfer Restriction Release

If the Target Director resigns or retires from any position as a director, executive officer, non-executive officer not concurrently serving as a director, auditor, advisor, consultant, employee, or any equivalent position at the Company or its subsidiaries due to the expiration of their term or other valid reason (including resignation or retirement due to death), the transfer restriction shall be released immediately upon the Target Director's resignation or retirement.

(ii) Number of Shares Subject to Transfer Restriction Release

The number of shares subject to the lifting of the transfer restriction shall be the number of Allotment Shares held at the time of said resignation or retirement as defined in (i), multiplied by the number obtained by dividing the number of months from the month including the Payment Date to the month including the date of the Target Director's resignation or retirement by the number of months (12) pertaining to the Service Provision Period (if the result exceeds 1, it shall be 1). However, any fractional share resulting from the calculation shall be rounded down.

(4) Acquisition by the Company Without Compensation

If the Target Director commits a violation of laws or regulations during the Transfer Restriction Period or falls under certain other grounds specified in this Allotment Agreement, the Company shall automatically acquire all Allotment Shares held by the Target Director at that time without compensation. Furthermore, the Company shall automatically acquire, without compensation, any Allotment Shares for which the transfer restriction has not been lifted, immediately upon the expiration of the transfer restriction period or the time specified in (3) above as the time when the transfer restriction is lifted.

(5) Treatment in the Event of Reorganization

During the transfer restriction period, if matters concerning reorganization, such as a merger agreement where the Company is the dissolving company, a share exchange agreement or share transfer plan where the Company becomes a wholly-owned subsidiary, are approved by the Company's shareholders' meeting (or, if such reorganization does not require shareholder meeting approval, by the Company's Board of Directors). In such case, by resolution of the Board of Directors, the number of Allotted Shares held at that time shall be multiplied by the number of months from the month including the Payment Date (or, if the Target Director, etc. is an executive officer not concurrently serving as a director, the start date of the fiscal year in which the Payment Date falls) and the number of months from the month including the Payment Date (however, if the Target Director, etc. is an executive officer who does not concurrently serve as a director, this shall be read as the start date of the fiscal year to which the Payment Date belongs) to the month including the date of such approval, divided by the number of months pertaining to the Service Provision Period (12) (if the result exceeds 1, it shall be 1). However, if the calculation results in a fraction less than one share, it shall be rounded down. The transfer restriction pertaining to such shares shall be released as of the close of business on the business day immediately preceding the

Effective Date of the Reorganization, etc. Furthermore, on the business day preceding the effective date of the reorganization, etc., all Restricted Allotment Shares for which the transfer restriction has not been lifted shall be automatically acquired without consideration.

(6) Management of Shares

During the transfer restriction period, the Restricted Allotment Shares shall be managed in a dedicated account opened by the Target Director at Nomura Securities Co., Ltd., to prevent transfer, establishment of security interests, or other disposition of the shares during this period. To ensure the effectiveness of the transfer restrictions and other conditions related to the Allotted Shares, the Company has entered into an agreement with Nomura Securities Co., Ltd. concerning the management of the accounts holding the Allotted Shares held by each Target Director. Furthermore, the Target Directors shall agree to the terms of the management of such accounts.

<For Eligible Employees>

(1) Restricted Transfer Period

From October 26, 2026 (hereinafter referred to as the “Payment Date”) until immediately after the date of resignation from any position as an employee of the Company or its subsidiaries, or any equivalent position.

(2) Conditions for Release of Transfer Restrictions

The transfer restrictions on all Allotted Shares shall be released upon the expiration of the Transfer Restriction Period, provided that the Eligible Employee has continuously held the position of an employee or equivalent status with the Company or its subsidiaries during the period from the start date of the fiscal year in which the Payment Date falls to the last day of that fiscal year (hereinafter referred to as the “Vesting Period”).

(3) Treatment in Case of Retirement Due to Retirement Age or Other Valid Reason During the Vesting Period

(i) Timing of Transfer Restriction Release

If the Target Employee retires from any position as an employee of the Company or its subsidiaries, or any equivalent position, due to retirement age or other valid reason (including retirement due to death), the transfer restriction shall be released immediately upon the Target Employee's retirement.

(ii) Number of Shares Subject to Transfer Restriction Release

The number of shares subject to the lifting of transfer restrictions shall be the number of Allotted Shares held by the employee at the time of retirement specified in (i), multiplied by the number obtained by dividing the number of months from the month including the start date of the fiscal year in which the Payment Date falls to the month including the employee's retirement date by the number of months in the Vesting Period (12) (if the result exceeds 1, it shall be 1). However, any fractional shares resulting from this calculation shall be rounded down.

(4) Acquisition by the Company Without Compensation

If an Eligible Employee commits a violation of laws or regulations during the Transfer Restriction Period or falls under certain other grounds specified in this Allotment Agreement, the Company shall automatically acquire all Allotted Shares held by such employee at that time without compensation. Furthermore, the Company shall automatically acquire, without compensation, any Restricted Allocation Shares for which the transfer restriction has not been lifted immediately after the expiration of the transfer restriction period or the time specified in (3) above at which the transfer restriction is lifted.

(5) Treatment in the Event of Reorganization

During the transfer restriction period, if matters concerning reorganization, such as a merger agreement

where the Company is the dissolving company, a share exchange agreement or share transfer plan where the Company becomes a wholly-owned subsidiary, are approved by the Company's shareholders' meeting (or, if such reorganization does not require approval by the Company's shareholders' meeting, by the Company's board of directors). In such case, by resolution of the board of directors, the number of shares subject to transfer restrictions held at that time shall be multiplied by the number of months from the month including the start date of the fiscal year in which the payment date falls to the month including the date of such approval, divided by the number of months (12) pertaining to the vesting period (if the result exceeds 1, it shall be 1). (if the result of the calculation produces a fraction of less than one share, such fraction shall be disregarded). Furthermore, the Company shall automatically acquire, without consideration, all Allocated Shares for which the transfer restriction has not been lifted, as of the close of business on the business day preceding the effective date of the Reorganization, etc.

(6) Share Management

During the transfer restriction period, the Allocated Shares shall be managed in a dedicated account opened by the Target Employee with Nomura Securities Co., Ltd. to prevent transfer, establishment of security interests, or other disposition of the shares during this period. To ensure the effectiveness of the transfer restrictions and other conditions related to the Allocated Shares, the Company has entered into an agreement with Nomura Securities Co., Ltd. concerning the management of the accounts holding the Allocated Shares held by each Target Employee. Furthermore, the Target Employees shall agree to the terms of the management of such accounts.

4. Basis for Calculating the Payment Amount and Specific Details

The issuance of these new shares to the planned allottees will be made using monetary claims paid as restricted stock compensation for the Company's 57th fiscal year under this system as contributed capital. The issue price is set at ¥1,286, which was the closing price of the Company's common stock on the Tokyo Stock Exchange Standard Market on September 25, 2026 (the business day preceding the Board of Directors' resolution date). This price reflects the market share price immediately prior to the Board resolution date and is considered reasonable and not particularly advantageous.

5. Matters Concerning Transactions with Controlling Shareholders

Among the directors eligible to receive an allocation of the new shares, Mr. Koichi Okamura, President and Representative Director of the Company, holds 54.24% of the Company's voting rights (as of June 30, 2026), including shares held by Okamura Co., Ltd., his asset management company. Therefore, the issuance of new shares to Mr. Koichi Okamura constitutes a transaction with a controlling shareholder.

(1) Measures to Ensure Fairness and Avoid Conflicts of Interest

This new share issuance is being conducted in accordance with the provisions and procedures stipulated by laws, regulations, and other rules. Furthermore, as described in “2. Purpose and Reason for Issuance” above, the details and conditions of the issuance, as restricted stock compensation, do not deviate from general content and conditions and are appropriate. Furthermore, to avoid conflicts of interest, Mr. Koichi Okamura, the controlling shareholder, did not participate in the deliberations or resolution regarding this new share issuance concerning himself at the Company's Board of Directors meeting.

(2) Opinion Regarding the Absence of Disadvantage to Minority Shareholders

The appropriateness of the content and conditions of this new share issuance was deliberated and resolved

by the Company's Board of Directors. In connection with this Board resolution, the Company obtained opinions dated today from all outside audit committee members, who have no interest in the controlling shareholder, stating that the decision regarding this new share issuance is not disadvantageous to minority shareholders. This opinion was reached after comprehensive consideration from the perspectives of the purpose of the transaction, the appropriateness of procedures, the fairness of consideration, the impact of dilution, and the enhancement of the listed company's corporate value, based on the following reasons:

(i) This new share issuance provides the Target Directors with new incentives to enhance corporate value, fostering greater value alignment between the Target Directors and shareholders, and is expected to expand the Company's corporate value.

(ii) The allocation and number of shares for this new share issuance were determined in accordance with predetermined criteria and procedures and are not influenced by the controlling shareholder status.

(iii) Directors constituting special interested parties did not participate in the Board of Directors' deliberations and resolution regarding this new share issuance to avoid conflicts of interest, thereby ensuring the fairness of the Board's decision-making.

(iv) This new share issuance is confirmed to be conducted within the scope of the resolution passed at the 52nd Ordinary General Meeting of Shareholders held on September 28, 2022, and does not deviate from the general terms and conditions, being appropriate.

(3) Compliance with the Corporate Governance Report

The “Guidelines on Measures to Protect Minority Shareholders in Transactions with Controlling Shareholders” disclosed in the Corporate Governance Report on September 28, 2026, are as follows:

“The Company has a policy of fundamentally not engaging in transactions with controlling shareholders. In the unlikely event that the Company enters into a significant transaction with a controlling shareholder that conflicts with the interests of minority shareholders, the Board of Directors will make decisions only after thorough deliberation regarding the reasonableness and appropriateness of the transaction rationale and terms, ensuring that the soundness of the Company's management and the interests of minority shareholders are not harmed. Furthermore, the Board of Directors consists of a majority of outside directors.”

This new share issuance was deliberated and resolved at today's Board of Directors meeting, implementing the measures described in the above “(1) Measures to Ensure Fairness and Avoid Conflicts of Interest” and “(2) Opinion Regarding the Absence of Disadvantage to Minority Shareholders.” We judge this to be appropriate and compliant with the above guidelines.