



[Unofficial Translation]

June 22, 2026

Tetsuya Kikuta
Representative Director, President
Group Chief Executive Officer
Daiichi Life Group, Inc.
Code: 8750 (TSE Prime section)

Issuance of New Shares Under Stock Compensation Scheme

Daiichi Life Group, Inc. (President and Group CEO: Tetsuya Kikuta; hereinafter “the Company”) hereby announces that its Board of Directors resolved at its meeting held on June 22, 2026 to issue new shares (hereinafter referred to as the “Issuance”) as restricted stock compensation (hereinafter referred to as the "Issuance of New Shares as RS") and new shares as performance-linked stock compensation (hereinafter referred to as the "Issuance of New Shares as PSU") as described below.

1. Overview of the Issuance

(1) Issuance of New Shares as RS

(1) Payment Date	July 13, 2026			
(2) Class and Number of Shares to be Issued	269,800 shares of common stock of the Company			
(3) Issue Price	1,814.5 yen per share			
(4) Total Amount of Issuance	489,552,100 yen			
(5) Allottee of Shares, Number of Allottees and Number of Shares to be Allotted	The Company	Director	4	54,800 shares
	The Company	Executive Officer	21	65,000 shares
	Daiichi Life Insurance Co., Ltd.	Director	5	39,200 shares
	Daiichi Life Insurance Co., Ltd.	Executive Officer	22	61,200 shares
	Daiichi Frontier Life Insurance Co., Ltd.	Director	4	18,000 shares
	Daiichi Neo Life Insurance Co., Ltd.	Director	1	4,000 shares
	Daiichi ipet Insurance Co., Ltd.	Director	1	3,600 shares
	Vertex Investment Solutions Co., Ltd.	Director	1	4,000 shares
	Benefit One Inc.	Director	3	10,500 shares
	Daiichi Life Techno Cross Co.,	Director	1	3,600 shares

	Ltd.			
	QOLeal, Limited	Director	1	2,800 shares
	Daiichi Life Bussan Co., Ltd.	Director	1	3,100 shares

(2) Issuance of New Shares as PSU

(1) Payment Date	July 13, 2026			
(2) Class and Number of Shares to be Issued	473,000 shares of common stock of the Company			
(3) Issue Price	1,814.5 yen per share			
(4) Total Amount of Issuance	858,258,500 yen			
(5) Allottee of Shares, Number of Allottees and Number of Shares to be Allotted	The Company	Directors	3	80,000 shares
	The Company	Executive Officers	14	133,800 shares
	Daiichi Life Insurance Co., Ltd.	Directors	3	57,300 shares
	Daiichi Life Insurance Co., Ltd.	Executive Officers	14	114,500 shares
	Daiichi Frontier Life Insurance Co., Ltd.	Directors	3	45,200 shares
	Daiichi ipet Insurance Co., Ltd.	Directors	1	15,500 shares
	Benefit One Inc.	Directors	1	14,400 shares
	QOLeal, Limited	Directors	1	12,300 shares

Note: The number of allottees presented in the above table includes individuals who held the positions indicated as of the end of the performance evaluation period (as defined below), and the number of shares to be allotted also includes shares allocated to such individuals.

2. Purpose and Reason of the Issuance

(1) Issuance of New Shares as RS

The Board of Directors of the Company, at its meeting held on May 15, 2018, resolved to introduce a stock-based compensation scheme utilizing restricted shares for the Company's directors excluding outside directors and directors serving as the Audit & Supervisory Committee members (hereinafter referred to as the "RS Eligible Director"). The purpose of this scheme is to incentivize such directors to contribute to the enhancement of shareholder value through the sustainable growth of the Company, and to further promote value sharing with shareholders. The Annual General Meeting of Shareholders for the 8th fiscal year of the Company, held on June 25, 2018 (hereinafter referred to as the "8th General Meeting of Shareholders"), approved the establishment of a maximum annual amount of monetary compensation to be contributed as property for the allotment of shares (hereinafter referred to as "Restricted Stock Compensation") of ¥200 million. At the 8th General Meeting of Shareholders, the following matters relating to the Restricted Stock Compensation were also determined:

- The transfer restriction period for restricted shares shall be determined in advance by the Board of

Directors of the Company within a range of three (3) to thirty (30) years;

- The maximum total number of shares of the Company's common stock to be allotted to RS Eligible Director through issuance or disposal shall be 160,000 shares per annum; provided, however, that if an adjustment is required due to a stock split, reverse stock split, or any other reason, such number shall be adjusted to a reasonable extent; and
- The amount to be paid in per share shall be determined by the Board of Directors of the Company, provided that such amount shall not be particularly advantageous to RS Eligible Director.

Note that, as the Company conducted a stock split at a ratio of four (4) shares for one (1) share of its common stock on April 1, 2025, the maximum total number of shares of its common stock to be allotted or disposed of to RS Eligible Director under the Restricted Stock Compensation scheme has been adjusted to no more than 640,000 shares per annum from that date.

Following the approval at the 8th General Meeting of Shareholders of the introduction of the Restricted Stock Compensation scheme for RS Eligible Director, the respective Boards of Directors of the Company and Daiichi Life Insurance Co., Ltd., Daiichi Frontier Life Insurance Co., Ltd., Daiichi Neo Life Insurance Co., Ltd., Daiichi ipet Insurance Co., Ltd., Vertex Investment Solutions Co., Ltd., Benefit One Inc., Daiichi Life Techno Cross Co., Ltd., QOLeaf, Limited and Daiichi Life Bussan Co., Ltd. (hereinafter collectively referred to as the "Group Companies Subject to RS") resolved to introduce the same Restricted Stock Compensation scheme for executive officers of the Company, certain directors (excluding outside directors) of the Group Companies Subject to RS, and certain executive officers of the Group Companies Subject to RS (together with the "RS Eligible Director", hereinafter collectively referred to as the "RS Eligible Directors"). This scheme, as implemented by the Company and the Group Companies Subject to RS, is hereinafter collectively referred to as the "RS Scheme."

At the Annual General Meeting of Shareholders for the 12th Fiscal Year of the Company held on June 20, 2022 (hereinafter referred to as the "12th General Meeting of Shareholders"), the introduction of a performance-linked stock compensation scheme was approved. As the Company has introduced two distinct types of stock-based compensation schemes, the RS Scheme is, in principle, positioned as a framework for promoting value sharing with shareholders, while the performance-linked stock compensation scheme is, in principle, positioned as an incentive to enhance corporate value. In addition, with respect to the RS Scheme, certain adjustments were made in connection with the introduction of the performance-linked stock compensation scheme to ensure that it functions as an appropriate incentive mechanism. Specifically, the transfer restriction period was shortened within the range approved at the 8th General Meeting of Shareholders, and a claw-back provision was introduced.

The Issuance of New Shares as RS, which was resolved at a meeting of the Board of Directors of the Company held on June 22, 2026 after taking into consideration the purpose of the RS Scheme, the Company's business conditions, the scope of duties and responsibilities of the RS Eligible Directors, and other relevant factors, is intended to have RS Eligible Directors directly hold shares of the Company and to promote value sharing with shareholders. The Company and the Group Companies Subject to RS shall provide the RS Eligible Directors with Restricted Stock Compensation for the period from April 1, 2026 to March 31, 2027; provided, however, that the relevant period shall, in the case of directors of the Company,

be until the conclusion of the ordinary general meeting of shareholders of the Company for the fiscal year ending in March 2027, and, in the case of directors of the Group Companies Subject to RS, be until the conclusion of the ordinary general meeting of shareholders of each such Group Company Subject to RS for the fiscal year ending in March 2027. Note that, for certain RS Eligible Directors who have already received Restricted Stock Compensation, the relevant period already covered by such remuneration shall be excluded. The Company shall issue shares of its common stock with a transfer restriction period of three (3) years (hereinafter referred to as the “Restricted Shares”) to RS Eligible Directors in exchange for the contribution of monetary compensation claims provided as Restricted Stock Compensation as property in kind. The amount of the relevant monetary compensation claims is determined by comprehensively taking into account various factors, including the duties and responsibilities of each RS Eligible Director. In addition, under the RS Scheme, the transfer restriction period is set at three (3) years in order to promote value sharing with shareholders.

(2) Issuance of New Shares as PSU

The introduction of a performance-linked stock compensation scheme for directors of the Company, excluding directors who do not execute business, outside directors and directors serving as the Audit & Supervisory Committee members (hereinafter referred to as the “PSU Eligible Director”), was resolved at a meeting of the Board of Directors of the Company held on May 12, 2022. This scheme is intended to clarify the linkage between the Company’s performance and share value and the remuneration of PSU Eligible Director, to incentivize such directors to contribute to the achievement of the Company’s medium-term management plan and the sustained enhancement of corporate value through the improvement of medium- to long-term business performance, as well as to promote value sharing with shareholders.

At the 12th General Meeting of Shareholders, the following matters relating to the performance-linked stock compensation scheme were approved:

- The maximum amount of compensation for the provision of performance-linked shares to PSU Eligible Director shall be ¥200 million per annum.
- The maximum total number of shares of the Company’s common stock to be allotted to PSU Eligible Director through issuance or disposal shall be 160,000 shares per annum; provided, however, that if an adjustment is required due to a stock split, reverse stock split, or any other reason, such number shall be adjusted to a reasonable extent; and
- The amount to be paid in per share shall be determined by the Board of Directors of the Company, provided that such amount shall not be particularly advantageous to PSU Eligible Director.

Note that, as the Company conducted a stock split at a ratio of four (4) shares for one (1) share of its common stock on April 1, 2025, the maximum total number of shares of its common stock to be allotted or disposed of to PSU Eligible Director under the performance-linked stock compensation scheme has been adjusted to no more than 640,000 shares per annum from that date.

Following the approval at the 12th General Meeting of Shareholders of the introduction of the performance-linked stock compensation scheme for PSU Eligible Director, the respective Boards of Directors of the Company and Daiichi Life Insurance Co., Ltd., Daiichi Frontier Life Insurance Co., Ltd.,

Daiichi ipet Insurance Co., Ltd., Benefit One Inc., and QOLeap, Limited (hereinafter collectively referred to as the “Group Companies Subject to PSU”) resolved to introduce the same performance-linked stock compensation scheme for executive officers of the Company, certain directors excluding outside directors and directors who do not execute business of the Group Companies Subject to PSU, and certain executive officers of the Group Companies Subject to PSU (together with the “PSU Eligible Director”, hereinafter collectively referred to as the “PSU Eligible Directors”). This scheme, as implemented by the Company and the Group Companies Subject to PSU, is hereinafter collectively referred to as the “PSU Scheme.” It should be noted that certain subsidiaries of the Company have also resolved to introduce the same performance-linked stock compensation scheme.

The Issuance of New Shares as PSU, which was resolved at a meeting of the Board of Directors of the Company held on June 22, 2026 after taking into consideration the purpose of the PSU Scheme, the Company’s business conditions, the scope of duties and responsibilities of the PSU Eligible Directors, and other relevant factors, is intended to have PSU Eligible Directors directly hold shares of the Company and to promote value sharing with shareholders. The Company or the Group Companies Subject to PSU shall provide the PSU Eligible Directors with performance-linked stock compensation that is calculated by multiplying the issue price by the number of shares of common stock of the Company decided according to the degree of achievement of performance targets, etc. during the period from the fiscal year ending March 2024 (April 1, 2023 to March 31, 2024) to the fiscal year ending March 2026 (April 1, 2025 to March 31, 2026), and the Company shall issue shares of its common stock to PSU Eligible Directors in exchange for the contribution of monetary compensation claims as property in kind.

3. Outline of the Issuance of New Shares as RS and the Issuance of New Shares as PSU

(1) Issuance of New Shares as RS

Upon the Issuance of New Shares as RS, under the RS Scheme, the Company plans to enter into restricted share allotment agreement (hereinafter referred to as the “RS Allotment Agreement”) with RS Eligible Directors. The outlines of such agreement are as follows.

① Transfer Restriction Period

The transfer restriction period shall be from July 13, 2026 to July 12, 2029 or the date on which the semi-annual report for the fiscal year in which the payment due date of the Restricted Shares falls is submitted, whichever is later (hereinafter referred to as the "Transfer Restriction Period").

② Condition for Lifting Transfer Restrictions

Provided that RS Eligible Directors continuously serve as directors or executive officers (including executive officers who do not concurrently serve as directors; hereinafter collectively referred to as the “Officer Position”) of the Company or the Group Companies Subject to RS during the Transfer Restriction Period, the transfer restrictions on all Restricted Shares shall be lifted upon the expiration of the Transfer Restriction Period.

③ Treatment in the Event of Retirement or Resignation

If RS Eligible Directors retire or resign from the Officer Position of the Company or the Group Companies Subject to RS during the Transfer Restriction Period due to the expiration of their term of office, reaching the mandatory retirement age, or any other reason deemed reasonable by the Board of Directors of the Company (including resignation due to death), the transfer restrictions shall be lifted immediately upon such retirement or resignation; provided, however, that in the case of resignation due to death, the timing of the lifting of the transfer restrictions shall be the date separately determined by the Board of Directors of the Company; and provided further that, in cases other than resignation due to death, if the date of retirement or resignation falls within five (5) business days from the date on which the decision to retire or resign is made, such date shall be deemed to be the date falling five (5) business days after the date of such decision. At the time specified in this paragraph, the transfer restrictions on all Restricted Shares held by RS Eligible Directors (or, in the event of resignation due to death, their heirs) shall be lifted.

④ Acquisition by the Company without Consideration

- a) In the event that RS Eligible Directors are sentenced to imprisonment without work or a more severe penalty (excluding cases where execution of the sentence is suspended), or become subject to any of the circumstances specified in the RS Allotment Agreement, the Company shall automatically acquire all Restricted Shares held by such RS Eligible Directors without consideration.
- b) In the event that RS Eligible Directors become subject to certain circumstances specified in the RS Allotment Agreement (e.g., material violations of applicable laws and regulations) during the Transfer Restriction Period, and the Board of Directors of the Company determines that the acquisition of all or part of the Restricted Shares without consideration is appropriate, the Company may acquire all or part of the Restricted Shares held by such RS Eligible Directors without consideration. Where the Company acquires only a portion of the Restricted Shares without consideration, the number of shares to be acquired shall be determined by the Board of Directors of the Company, taking into consideration factors such as the period during which the RS Eligible Directors served in the Officer Position of the Company or the Group Companies Subject to RS, and other relevant factors.

⑤ Claw-Back

From the date following the date on which the transfer restrictions are lifted, if the Board of Directors of the Company determines that (i) all or part of the Company's financial statements (including consolidated financial statements) for any fiscal year to which the Transfer Restriction Period relates require a material downward revision, or (ii) RS Eligible Directors have committed material misconduct or breached their duty of care as prudent managers (in each case, with respect to the relevant fiscal year to which the Transfer Restriction Period relates), the Company may require such

RS Eligible Directors to return to the Company, without consideration, all or part of the Restricted Shares in respect of which the transfer restrictions have been lifted.

⑥ Custody of Restricted Shares

To ensure that the Restricted Shares are not transferred, pledged, or otherwise disposed of, such Restricted Shares shall be held in a designated account opened by RS Eligible Directors with Nomura Securities Co., Ltd. during the Transfer Restriction Period. In order to secure the effectiveness of the transfer restrictions on the Restricted Shares, the Company shall enter into an agreement with Nomura Securities Co., Ltd. regarding the custody of the Restricted Shares held by RS Eligible Directors. In addition, RS Eligible Directors shall consent to the custody arrangements for such accounts.

⑦ Treatment upon Organizational Restructuring

During the Transfer Restriction Period, if the General Meeting of Shareholders of the Company approves the execution of a merger agreement under which the Company is to be dissolved, or approves a share exchange, share transfer, or any other organizational restructuring under which the Company is to become a wholly owned subsidiary, all or part of the transfer restrictions on the Restricted Shares may be lifted, by a resolution of the Board of Directors of the Company, as of the business day immediately preceding the effective date of such organizational restructuring; provided, however, that where approval of the General Meeting of Shareholders is not required, such approval shall be effective by a resolution of the Board of Directors of the Company; provided further that, where only part of the transfer restrictions is to be lifted, the number of shares subject to such partial lifting shall be determined by the Board of Directors of the Company, taking into consideration factors such as the period during which the RS Eligible Directors served in the Officer Position of the Company or the Group Companies Subject to RS, and other relevant factors. In addition, as of the business day immediately preceding the effective date of the organizational restructuring, the Company shall automatically acquire, without consideration, all Restricted Shares in respect of which the transfer restrictions have not been lifted.

(2) Issuance of New Shares as PSU

① Outline of the PSU Scheme

The PSU Scheme is a scheme under which, following the end of the performance evaluation period, monetary compensation claims are provided to PSU Eligible Directors based on the level of achievement of specified performance indicators (including sustainability-related indicators) as predetermined by the Board of Directors of the Company. Such achievement levels are determined based on our group's performance over a period of three (3) fiscal years (hereinafter referred to as the "Performance Evaluation Period"). The PSU Shares shall be issued or disposed of in exchange for the contribution, as property in kind, of monetary compensation claims by Eligible Directors.

② Calculation Method

The number of shares of common stock to be delivered to PSU Eligible Directors is generally calculated in accordance with formula (i) below, and the amount of monetary compensation claims to be provided to PSU Eligible Directors is generally calculated in accordance with formula (ii) below.

(i) Number of Shares of Common Stock to be Issued or Disposed of to PSU Eligible Directors (* 1)
Standard Number of Shares (* 2) x Performance Evaluation Factor (* 3)

(ii) Amount of Monetary Compensation Claims to be Provided to PSU Eligible Directors
Number of shares of Common Stock to be Issued or Disposed of to Eligible Directors x Stock Price at Delivery (* 4)

(*1) If any fraction of less than one share arises as a result of the calculation, such fraction shall be rounded down; provided, however, that where monetary compensation claims are to be provided to PSU Eligible Directors based on the results of calculations under formulas (i) and (ii), and there is a risk that the maximum amount of monetary compensation permissible under the PSU Scheme may be exceeded, the number of shares to be issued or disposed of to PSU Eligible Directors shall be reduced by a reasonable method, such as pro rata allocation, to the extent necessary to ensure that such maximum amount is not exceeded.

(*2) It shall be determined in advance by the Board of Directors of the Company.

(*3) Such amount shall be determined in advance by the Board of Directors of the Company by multiplying (i) a figure (expressed as a percentage) determined within a range previously established by the Board of Directors of the Company based on the level of achievement of corporate value indicators and financial indicators over the Performance Evaluation Period by (ii) a figure (expressed as a percentage) determined within a range previously established by the Board of Directors of the Company based on the level of achievement of sustainability-related indicators over the Performance Evaluation Period.

(*4) Such price shall be determined by the Board of Directors of the Company based on the closing price of the Company's common stock on the Tokyo Stock Exchange on the business day immediately preceding the date of the resolution of the Board of Directors regarding the issuance or disposition of shares of its common stock following the end of the Performance Evaluation Period; provided, however, that if no transaction is executed on such date, the closing price on the most recent trading day prior thereto shall be used; provided, further, that such price shall not be particularly advantageous to PSU Eligible Directors.

③ Reasons for Forfeiture of Rights

In the event that PSU Eligible Directors fall under any of the following circumstances during the Performance Evaluation Period or until the actual delivery of shares of the Company's common stock, and the Board of Directors of the Company determines that it is appropriate to forfeit all or part of their entitlement to receive such shares, the Company may, by notifying the relevant PSU Eligible

Directors, cause all or part of such entitlement to be forfeited, effective upon receipt of such notice or at such later date or time as may be determined by a resolution of the Board of Directors of the Company.

- (1) In the event that PSU Eligible Directors become subject to a petition for seizure, provisional seizure, provisional disposition, compulsory execution, or auction, or become subject to measures for delinquency in taxes and public charges
- (2) In the event that PSU Eligible Directors violate applicable laws and regulations, or the articles of incorporation or other internal rules of the Company or its subsidiaries in a material respect
- (3) In the event that PSU Eligible Directors engage in any business that competes with the business of the Company or its subsidiaries, or assume any position as an officer or employee of any corporation or other organization that competes with the Company or its subsidiaries
- (4) In the event that the Board of Directors of the Company determines that it is appropriate to forfeit all or part of the entitlement to receive shares of the Company's common stock

④ Treatment in Reorganization, etc.

If the General Meeting of Shareholders of the Company approves the execution of a merger agreement under which the Company is to be dissolved, or approves a share exchange, share transfer, or any other organizational restructuring under which the Company is to become a wholly owned subsidiary, in each case prior to the allotment of shares of the Company's common stock, the Company shall, in lieu of delivering shares of its common stock, provide PSU Eligible Directors with a cash amount calculated by multiplying (i) the number of shares to be issued or disposed of to the PSU Eligible Directors, as reasonably adjusted based on the period from the commencement of the Performance Evaluation Period to the date of such approval and other relevant factors, by (ii) the market value of the Company's common stock on the business day immediately preceding the date of approval of such organizational restructuring; provided, however, that where approval of the General Meeting of Shareholders is not required, such approval shall be effective by a resolution of the Board of Directors of the Company.

⑤ Issuance conditions for PSU Eligible Directors

If the PSU Eligible Directors meet the following requirements, the Company shall, in principle, issue or dispose of shares of its common stock to such PSU Eligible Directors, calculated in accordance with item ② above, following the Performance Evaluation Period.

- (i) The PSU Eligible Directors shall have continuously held positions as directors of the Company or other positions designated by the Board of Directors of the Company during the Performance Evaluation Period.
- (ii) The PSU Eligible Directors shall not have violated any applicable laws or regulations or engaged in certain illegal conduct designated by the Board of Directors of the Company.
- (iii) Any other requirements deemed necessary by the Board of Directors of the Company to achieve the purpose of the PSU Scheme shall be satisfied.

In the event of the appointment of new directors during the Performance Evaluation Period, shares of the Company's common stock, as adjusted based on the performance achievement ratio, tenure, or other factors, shall be issued or disposed of to such directors by resolution of the Board of Directors of the Company, as necessary.

In the event that any of the following events occur, the Company shall, in lieu of providing shares of its common stock, pay to the PSU Eligible Directors, as necessary, an amount of money as reasonably determined by the Board of Directors of the Company based on the performance achievement ratio, tenure, or other factors:

- The PSU Eligible Directors retire or resign for justifiable reasons during the Performance Evaluation Period; or
- The PSU Eligible Directors retire or resign by reason of death during the Performance Evaluation Period or between the end of such period and the date of the first annual general meeting of shareholders thereafter.

⑥ Conclusion of Allotment Agreement for the Issuance of New Shares as PSU

Upon the Issuance of New Shares as PSU, based on the PSU Scheme, the Company plans to enter into a share allotment agreement (hereinafter referred to as the "PSU Allotment Agreement") with PSU Eligible Directors. In relation to the Performance Evaluation Period, if the Board of Directors of the Company determines that (i) the Company's financial statements require a material downward revision, or (ii) the PSU Eligible Directors have committed material misconduct, or any circumstances designated by the Board of Directors have occurred, such PSU Eligible Directors shall be obligated to return the PSU Shares or an amount of money equivalent to the value of such PSU Shares following the payment date for the PSU Shares.

The Issuance of New Shares as PSU shall be implemented in exchange for the contribution, as property in kind, of monetary compensation claims in the amount of ¥858,258,500 (the amount of monetary compensation claims to be contributed per share of PSU Shares is ¥1,814.5), provided as performance-linked stock compensation in relation to the Performance Evaluation Period by the Company or the Group Companies Subject to PSU.

4. Basis of Calculation of Amount to be Paid and Details

The issuance of the New Shares as RS to the scheduled allottees shall be implemented in exchange for the contribution, as property in kind, of monetary compensation claims provided as Restricted Stock Compensation for the fiscal year ending in March 2027 of the Company and Group Companies Subject to RS (from April 1, 2026 to March 31, 2027); provided, however, that the relevant period shall, in the case of directors of the Company, be until the conclusion of the ordinary general meeting of shareholders of the Company for the fiscal year ending in March 2027, and, in the case of directors of the Group Companies Subject to RS, be until the conclusion of the ordinary general meeting of shareholders of each such Group Company Subject to RS for the fiscal year ending in March 2027; provided further that, for certain RS Eligible Directors who have already received Restricted Stock

Compensation, any period already covered by such remuneration shall be excluded.

To exclude arbitrariness, the issue price is 1,814.5 yen, the closing price of the Company's common stock on June 19, 2026 (preceding business day of the date upon the resolution by the Board of Directors of the Company) in the Prime section of the Tokyo Stock Exchange. We consider that both the method used to determine the issue price and the amount thereof are reasonable, and that the issue price is not considered to be significantly advantageous, as it is based on the market price on the business day preceding the date of the resolution of the Board of Directors of the Company. In addition, we consider that the Issuance of the new shares as RS is reasonable from the perspective of the number of shares, as the dilution rate resulting from the Issuance is less than 0.1% and is therefore extremely limited.

The Issuance of the New Shares as PSU to the scheduled allottees shall be implemented in exchange for the contribution, as property in kind, of monetary compensation claims provided by the Company or the Group Companies Subject to PSU, and such claims shall be calculated by multiplying the issue price by the number of PSU Shares determined based on the degree of achievement of performance targets and other factors during the Performance Evaluation Period. The issue price is set at ¥1,814.5, which is the closing price of the Company's common stock in the Prime section of the Tokyo Stock Exchange on June 19, 2026 (preceding business day of the date upon the resolution by the Board of Directors of the Company), in order to exclude arbitrariness. We consider that both the method used to determine the issue price and the amount thereof are reasonable, and that the issue price is not considered to be significantly advantageous, as it is based on the market price on the business day preceding the date of the resolution of the Board of Directors of the Company. In addition, we consider that the Issuance of the new shares as PSU is reasonable from the perspective of the number of shares, as the dilution rate resulting from the Issuance is less than 0.1% and is therefore extremely limited.

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