



July 28, 2025

Company name: MIRARTH HOLDINGS, Inc.

Representative: Kazuichi Shimada, Representative Director

(Code number: 8897, Tokyo Stock Exchange Prime)

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Notice Regarding the Issuance of Stock-Based Compensation Stock Options (Class B Subscription Rights to Shares)

MIRARTH HOLDINGS, Inc. (the “Company”) hereby announces that the Company resolved, at the Board of Directors meeting held today, to issue stock-based compensation stock options (Class B Subscription Rights to Shares) to the directors and executive officers of the Company and its group companies, as detailed below.

Note

1 . Reasons for issuing a stock-based compensation stock option

The purpose of this system is to clarify the link between our consolidated performance, stock value, and executive compensation, and to further increase motivation to contribute to improving medium- to long-term performance and corporate value.

2 . Name of Subscription Rights to Shares

MIRARTH HOLDINGS, Inc. 14th Subscription Rights to Shares (Class B Subscription Rights to Shares)

3 . Subscription Rights to Shares issuance conditions

(1) Categories and number of guarantees(persons)

Two directors and two executive officers of the Company, and 21 directors and five executive officers of Group companies

(2) Total number of Subscription Rights to Shares

3,044 units.

The total number above is the planned allotment. Should the total number of Subscription Rights to Shares to be allotted decrease due to reasons such as a lack of subscription applications, the actual total number of Subscription Rights to Shares to be issued will be adjusted accordingly.

(3) Type and number of shares to be acquired through Subscription Rights to Shares

The type of shares to be issued by the Subscription Rights to Shares shall be the Company’s common stock, and the number of shares to be issued by each stock acquisition right (hereinafter referred to as the “Number of Shares Granted”) shall be 100 shares.

In addition, if the Company conducts a stock split or reverse stock split of its common stock after the

allotment date of the Subscription Rights to Shares, the number of shares to be granted will be adjusted according to the following formula, and any fractional shares less than one share resulting from the adjustment will be rounded down.

Number of shares granted after adjustment = Number of shares granted before adjustment × Stock split or reverse stock split ratio

In addition, if the Company undergoes a merger, company split, stock split or stock consolidation, if it issues a gratis allotment of shares, or if it becomes necessary to adjust the number of shares granted in other similar cases, the number of shares granted will be appropriately adjusted within a reasonable range.

However, the adjustment under this section will only be made to the number of shares underlying the Subscription Rights to Shares that have not been exercised at that time.

(4) Amount to be paid for Subscription Rights to Shares

The payment amount for the Subscription Rights to Shares shall be a fair valuation calculated using the Black-Scholes model on the allotment date of the Subscription Rights to Shares. In addition, the person who has been allotted the Subscription Rights to Shares (hereinafter referred to as the “stock acquisition right holder”) shall be paid monetary compensation equivalent to the total amount of the payment amount, and the Subscription Rights to Shares shall be acquired by offsetting the remuneration claim against the payment obligation for the Subscription Rights to Shares.

(5) Allotment date of Subscription Rights to Shares

August 26, 2025

(6) Value of assets to be contributed when exercising Subscription Rights to Shares

The value of the assets to be contributed when the Subscription Rights to Shares are exercised shall be 1 yen per share to be issued upon the exercise of the Subscription Rights to Shares, multiplied by the total number of shares to be granted.

(7) Exercise period for Subscription Rights to Shares

The period is from August 27, 2025 to August 26, 2065. However, if a person to whom the Subscription Rights to Shares have been allocated loses their position as a director or executive officer of the Group (which means the Company and its subsidiaries and affiliates; the same applies hereinafter) for reasons other than death, the rights must be exercised within 10 days from the day following the day on which they lose their position. If the last day of the exercise period falls on a holiday, the next business day shall be the last day.

(8) Conditions for exercising Subscription Rights to Shares

- ① A stock acquisition right holder may exercise the Subscription Rights to Shares allocated to them from the day following the day on which the stock acquisition right holder loses their position as both a director and an executive officer of the Group.
- ② Notwithstanding ① above, if a person who has been allocated Subscription Rights to Shares falls under any of the following items, that person will not be able to exercise the rights.
 - A. When rights are not exercised during the exercise period
 - B. When a person receives disciplinary punishment severer than suspension from work.

C. When a person loses their position as a director or executive officer of the Group within one year from the date of the allocation of Subscription Rights to Shares due to personal resignation, etc. (excluding resignation due to the expiration of their term, or resignation or retirement due to the Group's convenience)

D. When an individual loses their position as a director or executive officer of the Group as a result of dismissal or disciplinary action taken by a resolution of the General Meeting of Shareholders or the Board of Directors of the Group, or when the Board of Directors of the Company reasonably deems it inappropriate to allow the exercise of Subscription Rights to Shares.

E. When the person concerned requests to waive their rights

③ In the event that a holder of Subscription Rights to Shares dies, and only if the Subscription Rights to Shares belong to one of the holder legal heirs (hereinafter referred to as the 'successor'), the successor may exercise the Subscription Rights to Shares in accordance with this Agreement under the following conditions. However, any person who is deemed to have committed a serious criminal offense may not become an successor.

A. In the event that an heir dies, their heir cannot inherit the Subscription Rights to Shares.

B. The successor must complete the inheritance procedures specified by the Company within 10 months of the start of the inheritance and by the last day of the exercise period.

C. The successor may exercise the Subscription Rights to Shares only within two months from the completion of the inheritance procedures specified by the Company.

(9) Matters concerning the acquisition of Subscription Rights to Shares

① If an absorption-type merger agreement or incorporation-type merger agreement in which the Company will be the disappearing company, an absorption-type company split agreement or incorporation-type company split plan in which the Company will be the split company, or a share exchange agreement or share transfer plan in which the Company will become a wholly owned subsidiary is approved at the Company General Meeting of Shareholders (or at the Company Board of Directors meeting if approval at the General Meeting of Shareholders is not required), the Company may acquire Subscription Rights to Shares that have not been exercised as of that date free of charge on a date to be separately determined by the Company Board of Directors.

② If a holder of Subscription Rights to Shares is unable to exercise the Subscription Rights to Shares due to the provisions set out in (8) above before exercising the rights, the Company may acquire the Subscription Rights to Shares free of charge.

(10) Restrictions on acquisition of Subscription Rights to Shares through transfer

The acquisition of Subscription Rights to Shares through transfer shall require approval of the Company Board of Directors.

(11) Matters concerning the increase in capital and capital reserves when shares are issued through the exercise of Subscription Rights to Shares

① The amount of capital increase when shares are issued through the exercise of Subscription Rights to Shares shall be half of the capital increase limit calculated pursuant to Article 17, Paragraph 1 of the Company Accounting Regulations, and any fraction less than one yen resulting from the calculation shall be rounded up to the nearest yen.

② The amount of increase in capital reserves when shares are issued through the exercise of Subscription Rights to Shares shall be the amount obtained by subtracting the amount of increase in capital set forth in

① above from the maximum increase in capital, etc. set forth in ① above.

(12) Treatment of Subscription Rights to Shares when implementing organizational restructuring

In the event that the Company undergoes a merger (only when the Company is dissolved as a result of the merger), an absorption-type company split, an incorporation-type company split (only when the Company is the splitting company in each case), a share exchange or a share transfer (only when the Company is a wholly owned subsidiary in each case) (collectively hereinafter referred to as the “Organizational Restructuring Action”), the Subscription Rights to Shares remaining immediately prior to the effective date of the Organizational Restructuring Action (meaning the effective date of the absorption-type merger in the case of an absorption-type merger, the incorporation date of the new company incorporated by the incorporation-type merger in the case of a consolidation-type merger, the effective date of the absorption-type company split in the case of an absorption-type company split, and the incorporation date of the wholly owning parent company incorporated by the share transfer in the case of a share transfer; the same applies below) (hereinafter referred to as the “Remaining Subscription Rights to Shares”) shall be issued as Subscription Rights to Shares of a company listed in Article 236, Paragraph 1, Items 8 (a) to (e) of the Companies Act (hereinafter referred to as the “Reorganized Company”) under the following conditions. In such a case, the remaining Subscription Rights to Shares shall be extinguished, and the Subscription Rights to Shares of the Reorganized Company shall be newly issued. However, this will only apply if the merger agreement, absorption-type company split agreement, incorporation-type company split plan, share exchange agreement or share transfer plan stipulates that the reorganized company’s Subscription Rights to Shares will be issued in accordance with the following conditions.

① Number of Subscription Rights to Shares of the reorganized company to be issued

The number of Subscription Rights to Shares to be issued shall be equal to the number of remaining Subscription Rights to Shares held by the stock acquisition right holder.

② The type and number of shares of the reorganized company that are the subject of the Subscription Rights to Shares.

The type of shares to be the object of the Subscription Rights to Shares shall be common stock of the reorganized company, and the number of common stock of the reorganized company to be issued upon exercise of the Subscription Rights to Shares shall be determined in accordance with (3) above, taking into account the conditions of the organizational restructuring actions, etc.

③ Value of assets to be contributed when exercising Subscription Rights to Shares

The value of the assets to be contributed when exercising the Subscription Rights to Shares to be delivered shall be the amount obtained by multiplying the post-reorganization exercise price set out below by the number of shares to be issued for each stock acquisition right. The post-reorganization exercise price shall be 1 yen per share of the reorganized company that can be delivered by exercising the Subscription Rights to Shares to be delivered.

④ Matters concerning the acquisition of Subscription Rights to Shares

Determined in accordance with (9) above.

⑤ Restrictions on transfer of Subscription Rights to Shares

The acquisition of Subscription Rights to Shares through transfer shall require approval from the board of directors of the reorganized company.

⑥ Matters concerning the increase in capital and capital reserves when shares are issued through the exercise of Subscription Rights to Shares

To be determined in accordance with (11) above.

(13) Treatment of fractional shares less than one share

If the number of shares to be delivered to a holder of Subscription Rights to Shares when the holder exercises the Subscription Rights to Shares is less than one share, this fraction shall be rounded down.

(14) Non-issuance of Subscription Rights to Shares certificates

The Company will not issue Subscription Rights to Shares certificates in respect of the Subscription Rights to Shares.

(15) Location of payment for assets contributed when exercising Subscription Rights to Shares

3-12 Kanda Ogawacho, Chiyoda-ku, Tokyo

Sumitomo Mitsui Banking Corporation Jimbocho Branch

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