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April 16, 2026

To whom it may concern

Company name: YAMAURA CORPORATION
Representative: Masaki Yamaura, Representative Director and President
(Securities code: 1780 TSE Prime, NSE Premier Market)
Contact: Hiroshi Ishikawa, Executive Officer, General
Manager of Management Division, General Manager of
Management Strategy Office
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Notice Concerning Establishment of a Subsidiary

YAMAURA CORPORATION hereby announces that, at the meeting of the Board of Directors held on April 16, 2026, it has resolved to establish a subsidiary, as described below.

1. Purpose of establishing the subsidiary

From the perspective of the business of operating and managing the facilities owned by Tomi City, Nagano prefecture, we concluded that it is the most rational to conduct transactions through a subsidiary. Therefore, we have decided to establish a new subsidiary. Additionally, we plan to enter into service agreements with the Subsidiary.

2. Overview of the subsidiary

(1) Name	FTT Management Co., Ltd
(2) Location	Tomi City, Nagano Prefecture
(3) Representative	Hirofumi Izaki
(4) Business description	Total management of sales planning and operating the accommodation and restaurant facilities, based in Tomi City, Nagano Prefecture
(5) Capital	JPY 200 million (Planned)
(6) Date of incorporation	May 18, 2026 (Planned)
(7) Shareholder and ownership ratio	YAMAURA CORPORATION 100% (Planned)

3. Future outlook

With the establishment of the subsidiary, we plan to transition to consolidated financial reporting from the fiscal year ending March 2027. The impact on the consolidated financial results for the fiscal year ending March 2027 is expected to be immaterial. We will promptly disclose any matters that require disclosure as they arise in the future.

That's about it