

January 28, 2026

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Notice Regarding the Issuance of New Shares as Restricted Stock Compensation

LIFULL Co., Ltd. (the "Company") hereby announces that at a meeting of our Board of Directors held on January 28, 2026 (the "Allocation Resolution Date"), we resolved to issue new shares ("Issuance") as follows:

Notes

1. Overview of the Issuance

(1) Allotment Date	February 27, 2026
(2) Class and Number of Shares to be Issued	Ordinary Shares of the Company: 179,828
(3) Share Price and Total Amount of Issuance	¥177 per share <i>The issuance of the new shares is carried out through the delivery of shares as compensation, etc. for Directors without requiring the payment of money or the contribution of property in kind (Article 202-2 of the Companies Act). To ensure that the issue price is not arbitrarily determined, it has been set at 177 yen, which corresponds to the closing price of the Company's common stock on the Prime Market of the Tokyo Stock Exchange on January 27, 2026 (the business day immediately preceding the date of the Board of Directors resolution), as a fair evaluation value. The total value of the issuance is ¥31,829,556, which is the product of the issue price and the total number of shares to be issued as stated above. This price reflects the market value of the Company's shares immediately prior to the resolution date and is considered to be reasonable and not particularly favorable.</i>
(4) Recipients of the Share Allocation and Shares to be Allocated	4 Directors of the Company (excluding Outside Directors) 179,828 shares

2. Purpose and Reason for the Issuance

At a meeting of our Board of Directors held on November 13, 2024, we resolved to introduce a restricted stock compensation plan (the "Plan") as a new compensation system for our Directors (excluding Outside Directors; hereinafter "Eligible Directors"). The purpose of the Plan is to provide Eligible Directors with incentives to sustainably enhance the Company's corporate value and to promote further value sharing with shareholders. Furthermore, at the 30th Annual General Meeting of Shareholders held on December 23, 2024, the Company received shareholder approval under the Plan for the following: (i) that the compensation to be granted to Eligible Directors shall consist of either of common stock of the Company or monetary compensation claims as property contributed in kind to acquire common stock of the Company; (ii) that the total amount of common stock or monetary compensation claims to be granted to Eligible Directors shall not exceed ¥100 million per year; (iii) that the total number of common shares of the Company to be issued or disposed of to Eligible Directors shall not exceed 650,000 shares per year; and (iv) that the transfer restriction period for the restricted stock shall be 50 years from the date of allotment as stipulated in the restricted stock allotment agreement to be entered into between the Company and each Eligible Director (the "Allotment Agreement"). The introduction of the Plan changes the existing director compensation system unique to the Group (LVAS: LIFULL Group Vision Achievement Score), which was previously paid entirely in cash, into a combination of monetary compensation and stock compensation. There is no change to the calculation method itself.

An overview of the Plan is provided below:



Overview of the Plan

Under the Plan, the Company shall enter into a restricted stock allotment agreement with each Eligible Director. This is conducted either by issuing or disposing of the Company's common stock as compensation to Eligible Directors without requiring the payment of money or the contribution of property in kind, or by granting monetary compensation claims to Eligible Directors as compensation and having them contribute all such claims in kind to receive the issuance or disposal of the Company's common stock (hereinafter "Allotment via Contribution in Kind"). The terms of such agreement shall include, among other provisions, that (i) for a certain period, the Eligible Director may not assign, offer as security, or otherwise dispose of the allotted shares of the Company's common stock to any third party, and (ii) the Company will acquire such shares without consideration if certain events occur.

In the case of an allotment to Eligible Directors via Contribution in Kind, the Eligible Director shall contribute all monetary claims granted by the Company under the Plan as property in kind and receive the issuance or disposal of the Company's common stock. The per-share payment amount shall be determined by the Board of Directors within a range that is not particularly favorable to the Eligible Directors who subscribe to the shares, 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 each such resolution of the Board of Directors (or, if no trading occurred on that day, the closing price on the most recent preceding trading day).

On the present occasion, after deliberation by the Nomination and Compensation Committee and in consideration of the objectives of the Plan, the Company's business performance, the scope of duties of each Eligible Director, and various other factors, the Company has determined to grant a total of 179,828 shares of common stock (the "Allotted Shares") to four Eligible Directors as consideration for their execution of duties, with the aim of further increasing their motivation.

In this issuance of new shares, an outline of the Allotment Agreement to be entered into between the Company and the Eligible Directors is provided in Section 3 below.

3. Outline of the Allotment Agreement

(1) Transfer Restriction Period

February 27, 2026 – February 27, 2076

(2) Conditions for Lifting of Transfer Restrictions

The transfer restrictions on all of the Allotted Shares will be lifted at the expiration of the transfer restriction period, provided that the Eligible Director has continuously held the position of director of the Company during the transfer restriction period.

(3) Treatment upon Resignation or Retirement during the Transfer Restriction Period due to Expiration of Term or Other Legitimate Reasons

1 Timing of Lifting of Transfer Restrictions

If an Eligible Director resigns or retires from the position of director of the Company due to expiration of term or other legitimate reasons (including death), the transfer restrictions will be lifted immediately after the resignation or retirement of such Eligible Director.

2 Number of Shares Subject to Lifting of Transfer Restrictions

The number of Allotted Shares subject to the lifting of transfer restrictions will be calculated by multiplying the number of Allotted Shares held at the time of resignation or retirement as set forth in 1. above, by a fraction calculated as the number of months from the month including the Allocation Resolution Date to the month including the resignation or retirement date, divided by 12 (rounded down to the nearest whole share, and capped at 1 if the result exceeds 1).

(4) Acquisition without Consideration by the Company

The Company will automatically acquire without consideration all Allotted Shares for which transfer restrictions have not been lifted either upon expiration of the transfer restriction period or at the time the transfer restrictions are lifted as set forth in (3) above.



(5) Treatment in the Event of Organizational Restructuring

If, during the transfer restriction period, a matter related to organizational restructuring—such as a merger agreement in which the Company becomes the disappearing entity, a share exchange agreement or share transfer plan in which the Company becomes a wholly owned subsidiary, or other similar event—is approved at a General Meeting of Shareholders of the Company (or at a meeting of the Board of Directors if approval by a General Meeting of Shareholders is not required), then, pursuant to a resolution of the Board of Directors, the transfer restrictions will be lifted immediately before the business day preceding the effective date of the organizational restructuring. The number of shares subject to such lifting will be calculated by multiplying the number of Allotted Shares held at that time by a fraction calculated as the number of months from the month including the Allocation Resolution Date to the month including the date of such approval, divided by 12 (rounded down to the nearest whole share, and capped at 1 if the result exceeds 1). The Company will automatically acquire without consideration all Allotted Shares for which transfer restrictions have not been lifted immediately after the lifting of the transfer restrictions.

(6) Management of Shares

To prevent transfer, creation of a security interest, or other form of disposal during the transfer restriction period, the Allotted Shares will be managed in a dedicated account opened by each Eligible Director at Nomura Securities Co., Ltd. The Company has entered into an agreement with Nomura Securities Co., Ltd. to ensure the effectiveness of the transfer restrictions and other conditions related to the Allotted Shares, and each Eligible Director shall consent to the terms of such account management.