



June 26, 2025

Company name SRE Holdings Corporation  
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### Notice Regarding Issuance of New Shares as Restricted Stock Compensation

SRE Holdings Corporation (the “Company” ) hereby announces that, at the Board of Directors meeting held today, it resolved to issue new shares as restricted stock compensation (the “New Share Issuance” ) as outlined below.

#### 1. Overview of the Issuance

1.	Payment date	July 16, 2025
2.	Class and number of shares to be issued	Common stock of the Company 14,850 shares
3.	Issuance price	3,470 yen per share
4.	Total amount of issuance	51,529,500 yen
5.	Allottee	2 members of the Company’ s Board of Directors(excluding Directors who are Audit & Supervisory Committee Members):2,160 shares 6 members of the Company’ s executive officers:3,770 shares 35 members of the Employees:8,920 shares
6.	Other	–

#### 2. Purpose and Reason for Issuance

At the 6th Ordinary General Meeting of Shareholders of the Company to be held on June 15, 2020, the Board of Directors of the Company (excluding Directors who are members of the Audit and Supervisory Committee) resolved to issue new shares of common stock of the Company to the following Directors. The Company’s directors (excluding directors who are members of the Audit and Supervisory Committee; hereinafter referred to as the “Subject Directors” ) The Company resolved at the 6th Ordinary General Meeting of Shareholders held on June 15, 2020 to introduce a stock compensation plan (the “Plan” ) under which the Company’s directors (excluding directors who are members of the Audit and Supervisory Committee) will receive restricted stock for the purpose of sharing the benefits and risks of stock price fluctuations with shareholders and increasing their motivation to contribute to share price growth and corporate value improvement more than ever before, and to introduce the Plan. The



total number of shares with transfer restrictions to be allotted to the Subject Directors in each fiscal year under the Plan shall be limited to 15,000 shares, and the period of time during which the transfer of shares with transfer restrictions shall be restricted to a period of three years or longer to be determined by the Company's Board of Directors. The Company's Board of Directors have approved the following at the 8th Ordinary General Meeting of Shareholders held on June 13, 2022.

Today, based on the decision of the Board of Directors and the President and Representative Director of the Company, the Company has decided to pay the monetary compensation to 2 directors, 6 executive officers and 35 employees (collectively, the "Allottees") as the restricted stock compensation for the period from the 10th Annual General Meeting of Shareholders of the Company to the 12th Annual General Meeting of Shareholders of the Company to be held in June 2026. The Company will pay a total of 51 monetary compensation claims to the allottees (2 directors, 6 executive officers and 35 employees (collectively, the "Allottees")) as restricted stock compensation for the period until the Ordinary General Meeting of Shareholders. The Company will pay a total of 51,529,500 yen in monetary compensation claims (including 7,495,200 yen for directors, 13,081,900 yen for executive officers, and 30,952,400 yen for employees) to the allottees as restricted transferable share remuneration for the period ending March 31, 2013, and the allottees will be required to transfer all such monetary compensation claims as contribution-in-kind to the allottees, who will then receive 14,850 shares of common stock of the Company as specified restricted transferable shares. The Company decided to allot 14,850 shares of common stock of the Company as Specified Restricted Shares by having the allottees receive all of the said monetary compensation claims as payment in kind. The amount of monetary compensation claims to each allottee was determined after comprehensively taking into consideration various matters, including the contribution level of each allottee to the Company. The monetary compensation claims are subject to the condition that each Allottee enters into a restricted stock allotment agreement (the "Allotment Agreement") with the Company, which includes the following terms and conditions. The monetary compensation claims will be paid on the condition that each allottee enters into a restricted stock allotment agreement (the "Allotment Agreement") with the Company that includes the following details

There are two types of restricted transferable shares under the Plan: restricted transferable shares allocated to eligible directors, executive officers, and employees for a period of three years (hereinafter referred to as "Restricted Transferable Shares I") and restricted transferable shares allocated to eligible directors, executive officers, and employees for a period of three years (hereinafter referred to as "Restricted Transferable Shares II"). The second type consists of restricted transferable shares with a restriction period of 30 years ("Restricted Transferable Shares II"), which will be allotted to the subject directors and executive officers in order to realize the purpose of introducing this system for as long as possible. The plan consists of the following two components.

### 3. Outline of the Allotment Agreement



#### I. Restricted transfer period

During the restricted transfer period set forth below (hereinafter referred to as the “Restricted Transfer Period”), the Allottee shall not transfer any of the shares to any third party without the prior written consent of the Company. The Restricted Transfer Period is the period of time during which the Allottee may not transfer or pledge the Restricted Shares allotted to the Allottee (the “Allotted Shares”) to any third party during the Restricted Transfer Period specified below (the “Restricted Transfer Period”). The Allottee may not transfer, pledge, grant a security interest in, make a living gift, bequeath, or otherwise dispose of the restricted shares allotted to the Allottee (the “Restricted Transfer Period”) to any third party (the “Restricted Transfer Period”). The following restrictions shall apply.

- i. Restriction on transfer of shares i. Restricted transferable shares i.  
From July 16, 2025 to July 15, 2028 (hereinafter referred to as the “Restricted Transfer Period I”)
- ii. Restricted Transfer Shares II  
From July 16, 2025 to July 15, 2055 (hereinafter referred to as “Restricted Period II”)

#### II. Acquisition of Restricted Shares without Charge

In the event that an allottee resigns or retires from any of the positions of director, executive officer or employee of the Company on or after the commencement date of the Restricted Period I or II and prior to the date of the first Ordinary General Meeting of Shareholders of the Company to be held, the Company shall, unless there is a reason that the Board of Directors of the Company deems justifiable (hereinafter referred to as “Allotted Shares I”) or Restricted Shares II (hereinafter referred to as “Allotted Shares II”) allotted to such Persons Subject to Allotment, unless the Board of Directors of the Company has a justifiable reason. The Company will naturally acquire the Restricted Shares I (hereinafter referred to as “Allotted Shares I”) or Restricted Shares II (hereinafter referred to as “Allotted Shares II”) allocated to the Company without consideration upon such retirement or resignation.

In addition, the Company shall acquire the Allotted Shares I at the time of expiration of the Restriction Period I (hereinafter referred to as “Expiration Time I”) and the Allotted Shares II at the time of such retirement or resignation (hereinafter referred to as “Expiration Time II”). In addition, the Company will acquire the Allotted Shares I at the time of expiration of the Restriction Period I (hereinafter referred to as “Point of Expiration I”) and the Allotted Shares II at the time of expiration of the Restriction Period II (hereinafter referred to as “Point of Expiration II”). If there are any Allotted Shares I or II for which the restrictions on transfer have not been cancelled at the time of the expiration of the Restriction Period I (the “Time of Expiration I”) or at the time of the expiration of the Restriction Period II for Allotted Shares



II (the “Time of Expiration II” ), the Company shall naturally acquire such shares without consideration at the time immediately after the Time of Expiration I or II, respectively.

#### III. Cancellation of Restriction on Transfer

The Company may cancel the Restriction on Transfer of the Allotted Shares I at the time of expiration of the Period I or II, or may cancel the Restriction on Transfer of the Allotted Shares II at the time of expiration of the Period II, provided that the Allottee continues to be a director, executive officer or employee of the Company after the commencement date of the Restriction Period I or II until the first Ordinary General Meeting of Shareholders of the Company to be held in the future and that the Board of Directors of the Company deems it appropriate to do so. The restrictions on transfer of the Allotted Shares I or II held by the Allottee as of the said date will be cancelled, subject to the condition that the Allottee continues to be a director, executive officer or employee of the Company and that the Board of Directors of the Company duly acknowledges the same. However, if the allottee resigns or retires from any of the positions of director, executive officer or employee of the Company prior to the expiration of Term I or II for reasons deemed justifiable by the Board of Directors of the Company, the transfer restriction shall be cancelled for the period from July 2025 to the month that includes the date of resignation or retirement of the allottee from any of the positions of director, executive officer or employee of the Company. The number of months from July 2025 to the month that includes the date of the retirement or resignation of the allottee from the position of director, executive officer or employee of the Company shall be divided by 12 (or 1 if the calculation result exceeds 1). ) multiplied by the number of Allotted Shares I or II held by the Allottee as of the relevant time (however, if the calculation results in a fraction less than one share, such fraction shall be rounded down). ) of the Allotted Shares I or II held by the Allottee at the time of such retirement or resignation, the restrictions on transfer of the Allotted Shares I or II shall be cancelled as of the time immediately following such retirement or resignation.

#### IV. Provisions Concerning Management of Shares

The Allottee shall complete the opening of an account with SMBC Nikko Securities Inc. in a manner designated by the Company to enter or record the Allotted Shares I and II, and shall keep and maintain the Allotted Shares I and II in such account until the transfer restriction is removed.

#### V. Handling in the event of organizational restructuring, etc.

If, during the Restriction Period, a merger agreement under which the Company shall become a defunct company, a share exchange agreement or share transfer plan under which the Company shall become a wholly owned subsidiary, or any other proposal concerning organizational restructuring, etc., is approved at a general meeting of shareholders of the Company (however, if such organizational

restructuring, etc. does not require approval at a general meeting of shareholders, the Board of Directors of the Company shall approve such proposal), the Company may, upon resolution of the Board of Directors of the Company, transfer the Allotted Shares I and II to the account of the Company. In the event that the Company's Board of Directors resolves to approve a proposal for an exchange contract, share transfer plan, or other reorganization, etc., the number of shares to be allotted as of the date of such approval shall be calculated by dividing the number of months from July 2025 to the month including the date of such approval by 12 (however, if the calculation result exceeds 1, 1 shall be used). ) multiplied by the number of Allotted Shares I or II held by the Allottee as of the date of such approval (however, if the calculation results in a fraction less than one share, such fraction shall be rounded down). In this case, the Company will cancel the restrictions on transfer of the Allotted Shares I and II immediately prior to the business day immediately prior to the effective date of the Reorganization, etc. In this case, the Company will cancel the restrictions on transfer of the Allotted Shares I and II immediately prior to the effective date of the Reorganization, etc.

In this case, the Company shall naturally acquire all of the Allotted Shares I and II for which the restrictions on transfer have not been cancelled as of the business day immediately prior to the effective date of the Reorganization, etc., in accordance with the above provisions.

4. Basis of calculation of the amount to be paid in and specific details thereof  
The issue price for this new share issue is set at 3,470 yen, which is the closing price of the Company's common stock on the Tokyo Stock Exchange on the business day immediately preceding the date of resolution by the Company's Board of Directors (June 25, 2025), in order to eliminate arbitrariness. This is the market share price immediately prior to the date of resolution by the Company's Board of Directors, and is not considered to be a reasonable and particularly favorable price.