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(Code No. 3289, TSE Prime)  
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### **Introduction of a Trust-type Employee Shareholding Incentive Plan (E-Ship®)** **(Determination of Details)**

Tokyu Fudosan Holdings Corporation (the “Company”) announced, on May 9, 2025, the introduction of a Trust-type Employee Shareholding Incentive Plan (E-Ship®) (the “Plan”) for the purpose of giving an incentive to the employees of the Company and the Group (the “Employees”) to increase the Company’s medium- to long-term corporate value. The Company hereby announces that the details of the Plan have been resolved at the Board of Directors meeting held today. The newly determined details are underlined below.

#### 1. Overview of the Tokyu Fudosan Holdings Employee Shareholding Incentive Plan Trust

- (1) Name: Tokyu Fudosan Holdings Employee Shareholding Incentive Plan Trust (the “E-Ship Trust”)
- (2) Trustor: Tokyu Fudosan Holdings Corporation
- (3) Trustee: The Nomura Trust and Banking Co., Ltd.
- (4) Beneficiaries: Those who meet the beneficiary eligibility requirements (They will become beneficiaries after given procedures once the requirements are met.)
- (5) Trust contract date: August 28, 2025
- (6) Trust term: August 28, 2025, to August 29, 2028
- (7) Purpose of trust: Stable and continuous supply of shares to the Tokyu Fudosan Holdings Employee Shareholding Association (the “ESA”) and distribution of trust assets to those who meet the beneficiary eligibility requirements
- (8) Beneficiary eligibility requirements:  
All persons who are alive and are participants in the ESA on the start date of the beneficiary determination procedures (the date on which the trust term ends, when all trust assets are converted to cash, the date on which all shares of the Company held as trust assets are sold to the ESA, etc.), including persons who have withdrawn from the ESA due to retirement, transfer, promotion to the position of an officer, expiration of an employment term, or other reasons between September 8, 2025, and the start date of the beneficiary determination procedures.

#### 2. Details of Acquisition of Shares of the Company through the E-Ship Trust

- (1) Class of shares to be acquired: Common shares of the Company
- (2) Total cost of share acquisition: Up to 8,792 million yen
- (3) Share acquisition period: September 2, 2025, to November 19, 2025
- (4) Share acquisition method: Acquisition of shares of the Company through the stock exchange market

(Reference)

#### 1. Purpose of the introduction of the Plan

The Company formulated its Medium-Term Management Plan 2030 with fiscal 2030 as the target year. In line with the group policy and business policy laid out in the long-term management policy, the Company is making efforts to enhance its corporate value by building a solid and distinctive business portfolio, and realizing its ideal vision.

The Company will introduce the Plan as part of its investment in human capital that will drive the growth of the Company toward achieving the targets of the Medium-Term Management Plan and creating a future where everyone can be themselves and shine vigorously, which is a goal shared by the entire Group under the slogan “WE ARE GREEN.”

In addition, the Company will strive to raise the Employees’ awareness of shareholders’ perspective by having them take an equity stake in the Company, foster a sense of unity between the Company and the Employees and enhance their motivation to work by sharing the fruits of growth, and realize the Employees’ financial well-being by enhancing employee benefits through expanding the ESA.

#### 2. Overview of the Plan

The Plan is an incentive plan for all Employees who participate in the ESA. For the Plan, the Company will establish the E-Ship Trust through a trust bank, and the E-Ship Trust will acquire the shares of the Company that are expected to be acquired by the ESA over a certain period following its establishment. The E-ship Trust will then sell the shares of the Company to the ESA on an ongoing basis. If the E-Ship Trust has a surplus equivalent to gains on the sale of the shares at the end of the trust term, it will be distributed as residual assets to those who meet the beneficiary eligibility requirements. As the Company will become the guarantor of the loans taken for the E-Ship Trust to acquire the shares of the Company, if the E-Ship Trust has a deficit equivalent to losses on the sale of the shares due to declines in the price of the shares of the Company and thus an outstanding loan balance equivalent to the losses on the sale of the shares at the end of the trust term, the Company will pay the said loan balance.

The diagram illustrates the Trust-type Employee Shareholding Incentive Plan (E-Ship®) and its relationship with various entities. The central entity is the **E-Ship Trust (Third-party Trust)**, which holds **Shares of the Company** and **Loans**.

**Participants (Employees)** interact with the Trust and the Company:

- (4) Contributions to the Trust.
- (4) Payment from the Trust.
- (4) Shares of the Company from the Trust.
- (7) Distribute residual assets from the Trust.

**The Company** interacts with the Trust and the Loaning Bank:

- (1) Establishment of the Trust.
- (2) Guarantee fees to the Trust.
- (8) Fulfillment of guarantor obligations to the Loaning Bank.

**Exchange Market** interacts with the Trust:

- (3) Payment to the Trust.
- (3) Shares of the Company from the Trust.

**Loaning Bank** interacts with the Trust:

- (2) Loans from the Trust.
- (5) Repayment of the principal and interest to the Trust.

**Trust Administrator** provides instructions to the Trust:

- (6) Instructions for the exercise of voting rights, etc.

- E-Ship<sup>®</sup> is a trademark of Nomura Securities Co., Ltd.

- 3 -