April 16, 2026

To whom it may concern

Company Name: TORIDOLL Holdings Corporation
Representative: Takaya Awata, President and CEO
(Code No.: 3397, Tokyo Stock Exchange Prime Market)
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Notice Regarding Business Restructuring (Filing for Restructuring Proceedings) at Our UK Subsidiary

The Company has been considering business restructuring at The Fulham Shore Limited (the "Fulham"), a consolidated subsidiary of the Company, with the aim of enhancing corporate value and improving profitability.
At the Board of Directors meeting held today, the Company resolved to proceed with a restructuring process under the UK framework with respect to certain businesses of the Fulham group. The subject company is Franco Manca 2 UK Limited ("FM"), a subsidiary of Fulham that operates the pizza brand "Franco Manca" . Details of this resolution are as follows.

1. Reasons for the Filing

In the mid-term management plan formulated in May 2022, the Company outlined its strategy to deliver high growth by expanding its business portfolio through M&A, particularly in overseas businesses, as well as growing its existing businesses. Under this policy, in July 2023 the Company acquired Fulham, which operates the pizza brand "Franco Manca" and the Greek restaurant brand "The Real Greek" in the UK. Since acquisition, we have completed various initiatives to enhance the group's business portfolio and establish a foundation for growth across Europe.

However, in recent years, high levels of inflation in the UK, driven by rising energy and food prices together with increase in labor costs resulting from rises in the minimum wage, have created a more challenging operating environment for the hospitality industry than initially anticipated. While various measures have been implemented to improve profitability, responding to the rapid changes in the external environment has taken time, and as a result, the recovery in profitability has been slower than originally expected. As a result, a review of the business structure became an urgent issue.

In light of these circumstances, Fulham has been examining business restructuring to ensure the business is on a sustainable footing for long-term growth and development. As a result, it has been decided that FM, a subsidiary of Fulham that operates the "Franco Manca" business, will implement a restructuring of its real estate lease agreements and related arrangements by utilizing the UK Company Voluntary Arrangement ("CVA") (Note 1).

This initiative is intended primarily to reduce fixed costs by revising the terms of real estate lease agreements for unprofitable stores and optimizing the store portfolio, thereby enhancing the profitability and sustainability of the business.

With respect to "The Real Greek" business, the Company continues to review all options and will promptly make an announcement as necessary once future actions have been determined.

The Company believes that these efforts will transition Fulham to a sustainable structure and return it to a growth trajectory, which will lead to an improvement in corporate value.

(Note 1) A CVA is one of the restructuring procedures under the UK insolvency regime. It is a scheme designed to rehabilitate a company by reviewing contract terms and other matters based on an agreement with creditors while continuing business operations. Under this scheme, the proposed restructuring plan must be approved at a creditors' meeting by creditors representing at least 75% of the total value of claims for which voting rights were validly exercised. In addition, it is required that a majority of creditors who have no interest in the company do not oppose the plan. If these requirements are met, the restructuring plan becomes effective and is binding on all affected creditors, including those who voted against it.

2. Overview of the FM

(1) Name	Franco Manca 2 UK Limited	
(2) Address	1st Floor, 50-51 Berwick Street, London, England, United Kingdom, W1F 8SJ	
(3) Date of Establishment	October 15, 2009	
(4) Title and Name of Representative	CEO Marcel Khan	
(5) Business Description	Food service business in the UK (operation of "Franco Manca")	
(6) Capital	GBP 100	
(7) Major Shareholder and Shareholding Ratio	Franco Manca Holdings Limited 100%	
(8) Relationship with the Company	Capital Relationship	The Company holds shares of the Fulham Company. (Shareholding ratio: 99.7%)
	Personnel Relationship	There are no matters to be stated.
	Business Relationship	There are no matters to be stated.
(9) Total Liabilities	GBP 28,294 thousand (as of end of March 2025)	

(10) Financial Condition and Operating Results for the Last Three Years (Unit: GBP thousand)

	FY ended March 2023	FY ended March 2024	FY ended March 2025*1
Net Assets	8,889	5,712	365
Total Assets	37,937	33,249	28,659
Net Assets per Share	8.9	5.7	0.4
Net Sales	64,504	70,105	68,845
Business Profit (Loss)*2	3,646	2,055	83
Operating Profit (Loss)	(84)	(2,918)	(5,618)
Net Profit (Loss) for the Period	(691)	(3,177)	(5,347)
Net Profit (Loss) per Share	(0.7)	(3.2)	(5.3)
Dividend per Share*3	—	—	—

*1: The results for the fiscal year ended March 2025 are under audit.

*2: Business profit (loss) = revenue − cost of sales − SG&A expenses.

*3: The FM does not pay dividends.

*4: For reference, the GBP/JPY exchange rate (TTM) as of the end of March 2026 was GBP 1 = JPY 211.03.

3. Outlook

The specific terms of the CVA relating to the FM (including the stores subject to the CVA, lease terms, and the details of agreements with creditors) are expected to be determined as the procedures progress. As for the schedule going forward, with this resolution, creditors will be notified of the restructuring resolution, and a creditors' meeting is scheduled to be held in early May.

With respect to “The Real Greek” business, the Company continues to examine the matter and will make an announcement as necessary once future actions have been determined.

At this time, it is difficult to reasonably estimate the amount of impact of this matter on the Company’s consolidated financial results, including the progress of the restructuring of the relevant subsidiary, the disposal terms of assets and other items, and the valuation results of shares of affiliated companies, and the Company is currently conducting a detailed assessment. If any material matters that require disclosure arise in the future, including the impact on the Company’s results for the fiscal year ending March 2026, the Company will promptly make an announcement.