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FOR IMMEDIATE RELEASE

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Notice Concerning Issuance of New Shares as Restricted Stock Compensation

Kasumigaseki Capital Co., Ltd. ("KC") announces that it has resolved, at the meeting of its Board of Directors dated today, to conduct an issuance of new shares as restricted stock compensation (hereinafter, the "Issuance of New Shares" or the "Issuance"). The details are described below.

1. Outline of the Issuance

(1) Payment date	July 31, 2025
(2) Type and number of shares to be issued	Ordinary shares of KC: 9,249 shares
(3) Issue price	13,540 yen per share
(4) Total amount of issue	125,231,460 yen
(5) Categories and numbers of persons eligible for allocation, number of shares allocated	Company employees: 49 people; 9,249 shares

2. Purpose and reasons for the Issuance

KC has introduced a restricted stock compensation plan (the "Plan") for directors (excluding directors who are Audit and Supervisory Board Members and external directors) and employees of KC for the purpose of providing them with an incentive for improvement of business performance and sustained improvement of KC's corporate value and promoting further value sharing with the shareholders.

At the Board of Directors meeting dated today, KC resolved to issue new shares in order to grant restricted stock to employees of KC, with the aim of raising a sense of participation in management by employees and encouraging them to work on a medium- to long-term and continuous basis by having them own shares in KC.

The employees of KC eligible for allotment of the Issuance of New Shares (the "Eligible Persons") will pay all monetary claims provided by KC as in-kind contributions and receive allotment of ordinary shares of KC, and in making this allotment, a restricted stock allotment agreement (the "Allotment Agreement") will be executed by KC and the Eligible Person, and the contents of such agreement will include provisions such as (i) the Eligible Person who receives the allocation shall not transfer, create security interests on, or otherwise dispose of the shares for a certain period of time, and (ii) if certain circumstances occur, KC will acquire the allocated restricted stock from the Eligible Person free of

charge.

In the resolution at the Board of Directors meeting dated today, comprehensively taking into account the above purpose, KC's business performance, and the scope of each Eligible Person's responsibilities, etc., KC decided to grant a total of 125,231,460 yen of monetary claims (the "Monetary Claims") and issue a total of 9,249 shares of ordinary shares of KC (the "Allotted Shares") to 49 Eligible Persons, and enter into the Allocation Agreement outlined in 3.

In addition, the offer to subscribe for the Allotted Shares will be optional, and only those Eligible Persons who wish to accept the shares will receive allotment.

3. Outline of the Allotment Agreement

(1) Transfer restriction period

Eligible Persons may not assign, create a security interest over, or otherwise dispose of the Shares during the period from July 31, 2025 to August 1, 2028 (the "Transfer Restriction Period").

(2) Conditions for removal of transfer restrictions

KC will lift the transfer restriction for all of the Allotted Shares held by Eligible Persons immediately after the expiration of the respective Transfer Restriction Period, provided that the Eligible Person has continued to hold the position of director, auditor (excluding company auditors of KC; the same applies hereinafter), or employee of KC or its subsidiary during the Transfer Restriction Period with respect to Eligible Persons.

(3) Treatment in the event of resignation or retirement due to justifiable reason during the Transfer Restriction Period

If, during the Transfer Restriction Period with respect to Eligible Persons, the Eligible Person retires or resigns from the aforementioned position due to expiration of the term of office, mandatory retirement, death, or any other reason deemed justifiable by KC, KC will lift the transfer restrictions with respect to the Allotted Shares held by the Eligible Person at the time of retirement or resignation immediately after such retirement or resignation, or on December 1, 2025, whichever is later.

The number of shares of Shares for which transfer restrictions are lifted will be determined by KC, taking into consideration the number of months between July 2025 and the month in which the resignation or retirement took place, the reason for the resignation or retirement, and other factors.

(4) Acquisition without consideration

If, before the expiration of the Transfer Restriction Period with respect to Eligible Persons, the Eligible Person retires or resigns from the aforementioned position, except when due to a justifiable reason set forth in (3), KC shall automatically acquire all of the Allotted Shares held by the Eligible Person at the time of retirement or resignation without compensation immediately after such retirement or resignation.

In addition, at the time the transfer restrictions are lifted due to resignation or retirement for justifiable reasons stipulated in (3), KC shall automatically acquire without compensation all of the Allotted Shares held by the Eligible Person for which the transfer restrictions have not yet been lifted. In the event of grounds for acquisition without compensation, such as certain misconduct, etc. as stipulated in the Allotment Agreement, KC will acquire the Allotted Shares held by the Eligible Person without consideration.

(5) Treatment in the event of organizational restructuring, etc.

In the event that, during the Transfer Restriction Period, a merger agreement in which KC will be the absorbed company, a share exchange agreement or share transfer plan in which KC will be a wholly owned subsidiary of another company, or another matter regarding any other restructuring measure is approved at a General Meeting of Shareholders (or by a resolution of KC's Board of Directors if the approval of the General Meeting of Shareholders is not required), KC will, by resolution of its Board of Directors, on the business day prior to the effective date of said restructuring measures, lift the transfer restrictions on all Allotted Shares held by Eligible Persons on the date of such approval.

(6) Provisions regarding the management of the shares

Eligible Persons shall open a dedicated account with Daiwa Securities Co. Ltd. in which the Allotted Shares are described or recorded in the method designated by KC, and shall store and maintain the Allotted Shares in that account during the Transfer Restriction Period.

4. Basis for the calculation of the payment amount and specific details thereof

Issuance of New Shares will be carried out using as the assets for contribution the Monetary Claims granted for the allotment of restricted stock to the Eligible Persons. In order to ensure a non-arbitrary amount, the payment is 13,540 yen, the closing price of the ordinary shares of KC on the Tokyo Stock Exchange as of May 29, 2025, which is the business day immediately preceding the date of resolution by the Board of Directors. This is the market share price as of immediately before the date of the meeting of KC's Board of Directors, and is considered to be reasonable and not particularly advantageous to the directors.

Contact for inquiries regarding this notice

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