July 29, 2026

Dear all,

Company name Smaregi, Inc.
Representative Ryuhei Miyazaki, Representative Director
(Code number: 4431 TSE Growth)
IR Contact ir_corp@smaregi.jp

Notice Concerning Disposal of Treasury Shares as Restricted Stock and Performance Share Units (PSU) for Directors, Executive Officers, and Employees

Smaregi, Inc. (the "Company") hereby announces that its Board of Directors resolved today to dispose of treasury shares as restricted stock and Performance Share Units (PSU) (the "Disposal of Treasury Shares"), as detailed below.

1. Overview of the Disposal

(1) Payment Date	August 31, 2026
(2) Type and Number of Shares to Be Disposed of	6,800 shares of common stock of the Company
(3) Disposal Price	JPY 3,160 per share
(4) Total Disposal Price	JPY 21,488,000
(5) Scheduled Allottees	5 Directors: 4,700 shares 9 Executive Officers and other employees: 2,100 shares
(6) Other	The Company has submitted a Securities Notification under the Financial Instruments and Exchange Act in connection with the Treasury Share Disposal.

2. Purpose and Reasons for the Disposal

As announced on June 28, 2021 in the "Notice Concerning the Introduction of the Restricted Stock Compensation Plan and the Ex-Post Delivery-Type Performance-Linked Stock Compensation Plan," the Company introduced, for its Directors (the "Eligible Directors"), a restricted stock compensation plan (the "RS Plan") and an ex-post delivery-type performance-linked stock compensation plan (the "PSU Plan," and together with the RS Plan, the "Plans") as new compensation plans, with the aim of further motivating Eligible Directors to contribute to the sustained enhancement of the Company's corporate value and of further sharing value with shareholders.

In addition, at the Company’s 16th Annual General Meeting of Shareholders held on July 28, 2021, the Company obtained approval for: (i) granting, within the existing monetary compensation limit, monetary compensation claims for contribution in kind to Directors under the Plans within an annual limit of JPY 100 million (up to JPY 20 million for Outside Directors); (ii) setting the total number of shares of the Company’s common stock to be issued or disposed of in connection with the Plans at no more than 20,000 shares per year (up to 4,000 shares per year for Outside Directors) (provided that, in the event of a stock split or reverse stock split of the Company’s common stock, such total number may be adjusted in accordance with the split or consolidation ratio); (iii) setting the transfer restriction period for restricted stock under the RS Plan as the period from the date of delivery of the restricted stock until the expiration of the relevant Eligible Director’s term of office (upon the conclusion of the next Annual General Meeting of Shareholders); and (iv) setting the Evaluation Period under the PSU Plan as one fiscal year.

Furthermore, at the Company’s 21st Annual General Meeting of Shareholders held on July 29, 2026, the Company obtained approval for: (i) revising the amount of Director compensation from an annual limit of JPY 300 million to an annual limit of JPY 400 million (excluding the portion attributable to employee salaries; up to JPY 70 million for Outside Directors); (ii) introducing a new performance-linked restricted stock compensation plan (the “PSURS Plan”); (iii) within the revised compensation limit above, setting the aggregate amount of monetary compensation claims to be paid as compensation under the Plans together with the aggregate amount of monetary compensation claims to be paid as compensation under the PSURS Plan at an annual limit of JPY 200 million (up to JPY 40 million for Outside Directors), and setting the total number of shares of the Company’s common stock to be issued or disposed of under the Plans and the PSURS Plan at no more than 100,000 shares per year (up to 20,000 shares per year for Outside Directors) (provided that, in the event of a stock split or reverse stock split of the Company’s common stock, such total number may be adjusted in accordance with the split or consolidation ratio); and (iv) with respect to the calculation formula under the PSU Plan, eliminating the Service Period Ratio and changing the calculation range of the Payout Ratio from 0%–100% to 0%–200%. The revision described in (iv) above will apply beginning with the fiscal year commencing May 1, 2026, as the first Evaluation Period, and the grant under the PSU Plan relating to this Treasury Share Disposal (based on the achievement of performance targets for the previous fiscal year) has been made based on the calculation formula before such revision.

In addition, the Company has introduced, for its Executive Officers and certain other employees, a restricted stock grant plan, an ex-post delivery-type performance-linked stock grant plan, and a performance-linked restricted stock grant plan similar to the Plans and the PSURS Plan.

The Company hereby announces that, pursuant to a resolution of its Board of Directors adopted today, it has resolved: (i) under the RS Plan, to grant two employees of the Company monetary compensation claims of JPY 1,264,000, taking into account the purpose of the RS Plan, the Company’s business performance, the scope of responsibilities of each Allottee, and other relevant circumstances, and to dispose of an aggregate of 400 shares of the Company’s common stock (the “Allotted Shares (RS)”) through the contribution in kind of such monetary compensation claims; and (ii) under the PSU Plan, based on the achievement of performance targets for the previous fiscal year, to grant five Directors and seven employees of the Company monetary compensation claims of JPY 20,224,000 and to dispose of an aggregate of 6,400 shares of the Company’s common stock through the contribution in kind of such monetary compensation claims (the persons eligible under the plans described in (i) and (ii) above are collectively referred to as the “Allottees,” the monetary compensation claims granted to the Allottees are collectively referred to as the “Monetary Compensation Claims,” and the shares of the Company’s common stock to be delivered to the Allottees are collectively referred to as the “Allotted Shares”).

The Allottees will pay in the entire amount of the Monetary Compensation Claims as property contributed in kind and will subscribe for the Allotted Shares.

<Overview of the Restricted Stock Allotment Agreement>

In connection with the disposal of treasury shares under the RS Plan, the Company will enter into an individual restricted stock allotment agreement (the “Allotment Agreement”) with each RS Allottee. An overview is as follows.

(1) Restriction Period

During the period from August 31, 2026 (the Payment Date) to September 1, 2028 (the "Restriction Period"), an RS Allottee may not transfer, create any security interest over, or otherwise dispose of the Allotted Shares (RS).

(2) Conditions for Lifting the Transfer Restriction

Provided that an RS Allottee continuously holds the position of employee of the Company throughout the Restriction Period, the transfer restriction on all of the Allotted Shares (RS) will be lifted upon expiration of the Restriction Period. However, if an RS Allottee ceases to hold the position of employee of the Company during the Restriction Period for a reason the Company's Board of Directors recognizes as justifiable, the transfer restriction on all of the Allotted Shares (RS) held by the RS Allottee will be lifted upon expiration of the Restriction Period.

(3) Acquisition by the Company without Consideration

Upon expiration of the Restriction Period, or at such other time as specified in the Allotment Agreement, the Company will automatically acquire, without consideration, any Allotted Shares (RS) for which the transfer restriction has not been lifted.

(4) Custody of Shares

To prevent transfer, the creation of security interests, or other disposal of the Allotted Shares (RS) during the Restriction Period, the Allotted Shares (RS) will be held, during the Restriction Period, in a dedicated restricted stock account opened by each RS Allottee with Daiwa Securities Co., Ltd.

(5) Treatment upon Organizational Restructuring, etc.

If, during the Restriction Period, a matter relating to a merger agreement under which the Company would become the absorbed company, a share exchange agreement or share transfer plan under which the Company would become a wholly owned subsidiary, or any other organizational restructuring is approved at a general meeting of shareholders of the Company (or, where such organizational restructuring does not require approval at a general meeting of shareholders of the Company, by the Company's Board of Directors), the transfer restriction will be lifted, immediately prior to the business day preceding the effective date of such organizational restructuring, pursuant to a resolution of the Board of Directors, on a number of Allotted Shares (RS) calculated by multiplying the number of Allotted Shares (RS) held at that time by the number of months from August 2026 through the month in which the organizational restructuring is approved, divided by 24 (provided that if the resulting figure exceeds 1, it will be deemed to be 1), rounding down any resulting fraction of a share.

3. Basis for Calculating the Disposal Price and Specific Details Thereof

The Treasury Share Disposal will be made using the Monetary Compensation Claims granted to the Allottees as the property contributed. In order to eliminate arbitrariness, the disposal price has been set at JPY 3,160, the closing price of the Company's common stock on the Tokyo Stock Exchange on July 28, 2026 (the business day immediately preceding the date of the Board of Directors resolution). The Company believes that this price, being the market price immediately prior to the date of the Board of Directors resolution, is reasonable and appropriately reflects the Company's corporate value, absent special circumstances indicating that reliance on the most recent share price is inappropriate, and that it does not constitute a particularly favorable price to the Allottees.