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September 30, 2026

To All Concerned

Company name : MIGALO HOLDINGS Inc.  
Name of representative : Sei Nakanishi,  
President and Representative Director  
(Securities code: 5535, Tokyo Stock Exchange Prime Market)  
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**Notice Concerning Determination of Terms of Issuance of Stock Acquisition Rights  
(Paid Stock Options)**

MIGALO HOLDINGS Inc. (the “Company”) hereby announces that the matters that had remained undetermined in the terms of issuance of the stock acquisition rights (paid stock options) resolved at the meeting of its Board of Directors held on August 27, 2026 have now been determined, as set forth below.

The allotment agreements entered into with the allottee directors and executive officers provide that, depending on each individual's area of responsibility, the Stock Acquisition Rights may not be exercised unless the holder achieves a market capitalization of ¥100 billion — one of the medium-term visions of the MIGALO Group (meaning that the market capitalization, based on the closing price of the Company's common stock in regular trading on the Tokyo Stock Exchange on each day (excluding days on which no trade is executed) during any consecutive three-month period within the exercise period of the Stock Acquisition Rights, exceeds ¥100 billion) — or certain performance benchmarks (such as the MIGALO Group's operating profit reaching or exceeding a certain level). Specifically, for the 8th Series Stock Acquisition Rights granted to directors, (i) 35% of the allotted number becomes exercisable upon achievement of consolidated operating profit of ¥7.0 billion or more, and (ii) a further 65% becomes exercisable upon achievement of both consolidated operating profit of ¥7.0 billion or more and a market capitalization of ¥100 billion. For the 6th Series and 7th Series Stock Acquisition Rights granted to executive officers, the rights become exercisable in stages according to performance benchmarks tailored to each executive officer's area of business responsibility (such as achievement of consolidated operating profit of ¥4.0 billion or more and a market capitalization exceeding ¥70 billion, or reaching a certain level of operating profit in the Digital Integration business). This design is intended to secure the commitment of officers and employees to enhancing corporate value over the medium to long term.

**1. Total Number of Stock Acquisition Rights**

- 6th Series Stock Acquisition Rights  
85,000 units (the number of shares subject to each Stock Acquisition Right shall be one (1) share)
- 7th Series Stock Acquisition Rights  
170,000 units (the number of shares subject to each Stock Acquisition Right shall be one (1) share)
- 8th Series Stock Acquisition Rights  
340,000 units (the number of shares subject to each Stock Acquisition Right shall be one (1) share)

## **2. Allottees, Number of Allottees and Number of Stock Acquisition Rights to Be Allotted**

- 6th Series Stock Acquisition Rights
  - 1 Executive Officer of the Company
  - 85,000 units
- 7th Series Stock Acquisition Rights
  - 2 Executive Officers of the Company
  - 170,000 units
- 8th Series Stock Acquisition Rights
  - 2 Directors of the Company
  - 340,000 units

End