

*TRANSLATION FOR REFERENCE PURPOSE ONLY*

*This notice has been translated from the original Japanese text of the timely disclose statement and is for reference purpose only. In the event of any discrepancy between the original Japanese and this translation, the Japanese text shall prevail.*

February 25, 2026

Company Name: **ARE Holdings, Inc.**  
Representative: Tomoya Higashiura, President & CEO  
(Code: 5857, Tokyo Stock Exchange - Prime Market)  
Contact: Jiro Saito, General Manager  
Corporate Planning & Communications Department  
(Phone: +81-3-6270-1833)

## Notice Regarding the Decision to Grant the “Subsidy for Large-Scale Growth Investment”

ARE Holdings, Inc. (the “Company”) hereby announces that the application made by its wholly owned subsidiary, Asahi Pretec Corp., on the “Enhancement of Precious Metals Recycling Capability” (the “Project”) has been selected for the “Subsidy for Large-Scale Growth Investment in Labor-Saving and Other Initiatives to Support Wage Increases for Small and Medium-Sized Enterprises” implemented by the Ministry of Economy, Trade and Industry, and the amount of the grant has been determined as follows.

For details on the “Subsidy for Large-Scale Growth Investment in Labor-Saving and Other Initiatives to Support Wage Increases for Small and Medium-Sized Enterprises,” please visit the website: <https://seichotoushi-hojo.jp>

### 1. Details of the Subsidy

Name of the Subsidy Project	Subsidy for Large-Scale Growth Investment in Labor-Saving and Other Initiatives to Support Wage Increases for Small and Medium-Sized Enterprises
Applicant	Asahi Pretec Corp.
Expenses Covered by the Subsidy	JPY 6,167,208,792
Maximum Amount of Subsidy	JPY 1,911,333,332
Target Project	Enhancement of Precious Metals Recycling Capability

Note: The subsidy period is scheduled from March 2026 to December 2027. Subsidy eligible expenses and the amount of subsidy will vary depending on actual results.

### 2. Purpose of the Subsidy Project

In the “Medium- to Long-Term Plan & Aspiration” announced in April 2024, the Company identified “expansion into new areas” and “improving production capacity” as key growth strategies. This Project is being undertaken in line with these strategies, with the objectives of responding to the anticipated expansion in demand for precious metals and enhancing the Company’s production framework.

At the Bando Plant, which serves as the Company’s core manufacturing facility, we aim to improve productivity and enter new markets through the expansion of manufacturing equipment and the installation of new facilities capable of handling additional elements, thereby working toward the realization of a stable supply of resources. In particular, with respect to platinum group metals (PGMs), for which demand is expected to grow going forward, we will strengthen domestic recycling capacity through the expansion of related facilities and contribute to reducing dependence on imported resources.

In addition, at other related plants and at the Technical Research Center, which is responsible for testing and analytical functions, we will promote equipment enhancements as well as investments in automation and labor-saving initiatives. Through these efforts, we seek to increase production capacity, improve efficiency across the entire manufacturing process, and advance precious metals recycling technologies, with the aim of establishing a sustainable resource supply system.

3. Impact on Business Results

As the production facilities covered will be operational from the fiscal year ending March 2027 onward, the impact on the Company's consolidated financial results for the current fiscal year will be minor. Should any matter arise that has a material impact on the Company's consolidated financial results, the Company will promptly disclose such information in accordance with applicable rules.

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