

**Fast Fitness Japan**

株式会社 Fast Fitness Japan



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For Immediate Release

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Notice Concerning Issuance of New Shares as Restricted Stock Compensation

Fast Fitness Japan, Inc. (the “Company”) hereby announces that, at the Board of Directors meeting held on June 24, 2025, it resolved to issue new shares as restricted stock compensation, as outlined below.

1. Summary of the issuance of new shares

(1) Payment date	July 22, 2025
(2) Class and number of shares to be issued	15,200 shares of common stock of the Company
(3) Issue price	1,509 yen per share
(4) Total amount to be issued	22,936,800 yen
(5) Allottees and number of shares to be allotted	Eight Directors of the Company: 15,200 shares

2. Purpose and reason for the issuance

At the meeting of the Board of Directors held on May 26, 2021, the Company resolved to introduce a new restricted stock compensation plan (hereinafter the “plan”) for its Directors, with the aim of providing incentives to sustainably enhance the Company’s corporate value and further aligning the interests of Directors with those of shareholders. Furthermore, at the 11th Annual General Meeting of Shareholders held on June 24, 2021, and the 13th Annual General Meeting of Shareholders held on June 23, 2023, the shareholders approved the total amount of monetary compensation claims and other details of the plan, including the transfer restriction period.

A summary of the plan etc. is provided below.

The plan provides that, in principle, monetary compensation claims shall be granted to Directors each fiscal year, and such claims shall be contributed in kind to receive an issuance or disposal of the Company’s common stock in the form of restricted stock. Under the plan, the total annual amount of monetary compensation claims granted to Directors (excluding Directors who are Audit & Supervisory Committee Members) shall be no more than 50 million yen, of which the total amount for Outside Directors shall be no more than 10 million yen. The total annual amount of monetary compensation claims granted to Directors who are Audit & Supervisory Committee Members shall be no more than 15 million yen. The specific timing and allocation of grants to each Director shall be determined by the resolution of the Board of Directors.

Under the plan, the total number of shares of the Company’s common stock to be issued or disposed of shall be limited to 50,000 shares or fewer per year for Directors (excluding Directors who are Audit & Supervisory Committee Members), of which no more than 10,000 share per year shall be allotted to Outside Directors. For Directors who are Audit & Supervisory Committee Members, the total shall be limited to 15,000 shares or fewer per year. The amount to be paid in per share shall be the closing price of the Company’s common stock on the

Tokyo Stock Exchange on the business day immediately preceding the date of the relevant resolution of the Board of Directors (or, if no transaction is made on that day, the closing price on the most recent trading day prior to that date).

In addition, when issuing or disposing of the Company's common stock under the plan, the Company shall enter into a restricted stock allotment agreement with each Director. The agreement shall include, among other provisions, (i) a clause prohibiting the Director from transforming, pledging, or otherwise disposing of the allotted shares of the Company's common stock for a certain period, and (ii) a clause stipulating that, in certain circumstances, the Company may acquire the allotted shares without compensation.

Taking into consideration the purpose of the plan, the Company's performance, the scope of responsibilities of each Director, and other relevant factors, the Company has decided to grant monetary compensation claims totaling 22,936,800 yen (hereinafter the "monetary compensation claims") and allot a total of 15,200 shares of its common stock to the Directors.

In line with the purpose of the plan—to provide incentives for the sustainable enhancement of corporate value and to promote value sharing with shareholders—the transfer restriction period shall extend until the time of each Director's resignation.

In this issuance of new shares, in accordance with the plan, nine Directors who are the intended allottees will contribute the full amount of their respective monetary compensation claims as assets contributed in kind and receive an allotment of the Company's common stock to be disposed of by the Company.

### 3 Summary of the restricted stock allotment agreement

The Company will enter into a restricted stock allotment agreement (hereinafter the "allotment agreement") with each Director individually. A summary of the allotment agreement is as follows.

#### (1) Transfer restriction period

From the payment date (July 22, 2025; hereinafter the "payment date") until the time the Director resigns from his or her position at the Company

#### (2) Conditions for lifting of transfer restrictions

In principle, the Company shall lift the transfer restrictions on all of the shares of the Company's common stock allotted under the allotment agreement (hereinafter the "shares") upon the expiration of the transfer restriction period, on the condition that the Director has continuously held the position of Director of the Company throughout the transfer restriction period.

#### (3) Grounds for gratuitous acquisition by the Company

(i) In the event that it is determined that the Director will resign from the position of Director of the Company for reasons such as death, health reasons such as illness or injury, expiration of term of office, reaching the mandatory retirement age, or voluntary resignation for personal reasons, and such resignation does not fall under certain conditions specified in the allotment agreement, the Company shall acquire all of the shares without compensation.

(ii) Other grounds for gratuitous acquisition shall be determined in accordance with the provisions of the allotment agreement based on a resolution of the Board of Directors of the Company.

#### (4) Treatment in the event of death or resignation during the performance period

Notwithstanding the provision of item (2) above, if a Director resigns from the position of Director of the Company during the period from the day after the Annual General Meeting of Shareholders for the fiscal year to which the payment date belongs until the date of the next Annual General Meeting of Shareholders, due to death, health reasons such as illness or injury, expiration of term, reaching the mandatory retirement age, or voluntary resignation for personal reasons that do not fall under certain conditions specified in the allotment agreement, the Company shall lift the transfer restrictions on a number of shares calculated by

multiplying the total number of shares by a fraction, the numerator of which is the number of months from the month including the payment date to the month including the resignation date, and the denominator of which is 12 (provided that any fractional shares resulting from the calculation shall be rounded up to the nearest whole share). Furthermore, the Company, as a matter of course, shall acquire without compensation any shares that remain subject to transfer restrictions immediately after the restrictions have been lifted on the eligible shares.

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

Notwithstanding the provisions of items (1) and (2) above, if, during the transfer restriction period, matters relating to a merger agreement under which the Company becomes a dissolving entity, a share exchange agreement or share transfer plan under which the Company becomes a wholly owned subsidiary, or other organizational restructuring are approved at the Company's General Meeting of Shareholders (or, if such approval is not required at a General Meeting of Shareholders, by resolution of the Board of Directors), the Company shall, by resolution of the Board of Directors, lift the transfer restrictions on a number of shares calculated by multiplying the total number of shares by a fraction, the numerator of which is the number of months from the month including the payment date to the month including the date of such approval, and the denominator of which is 12 (provided that if the result exceeds 1, it shall be deemed as 1). Any fractional shares resulting from the calculation shall be rounded up to the nearest whole share. The transfer restrictions on the relevant shares shall be lifted immediately prior to the business day preceding the effective date of the organizational restructuring. Furthermore, the Company, as a matter of course, shall acquire without compensation any shares that remain subject to transfer restrictions immediately after the restrictions have been lifted on the eligible shares.

(6) Management of the shares

To ensure that the shares cannot be transferred, pledged, or otherwise disposed of during the transfer restriction period, they will be managed in a dedicated account opened by the Director at Nomura Securities Co., Ltd. during the period. In addition, to ensure the effectiveness of the transfer restrictions and other terms applicable to the shares, the Company and each Director have entered into an agreement with Nomura Securities Co., Ltd. concerning the management of the Directors' accounts holding such shares.

4. Basis for calculation and details of the payment amount

The payment amount for the issuance of new shares has been set at 1,509 yen per share, which is the closing price of the Company's common stock on the Tokyo Stock Exchange on June 23, 2025 (the business day immediately preceding the date of the resolution of the Board of Directors), in order to eliminate arbitrariness. This price reflects the market value immediately prior to the Board resolution and is considered to be reasonable and not particularly advantageous.

(Reference) [Management flow of restricted stock (RS) under the RS compensation plan]

