

February 26, 2026

Company Name: ES-CON JAPAN Ltd.
Representative: Takatoshi Ito
President and Representative Director
(Stock Code: 8892; TSE Prime Market)
Inquiries: Minoru Nakanishi
Senior Managing Director
General Manager of Corporate Planning Division
Telephone: (81) 3-6230-9415

Notice of Execution of Share Subscription Agreement (for Capital Increase by Way of Third-Party Allotment) with Montedio Football Park Co., Ltd., for the Construction and Ownership of a New Stadium, and Share Subscription Agreement with Montedio Yamagata Ltd., a J.League Club Operator (to Make it a Consolidated Subsidiary)

ES-CON JAPAN Ltd. (Head Office: Minato-ku, Tokyo; President and Representative Director: Takatoshi Ito; hereinafter the “Company”) hereby announces that, at a meeting of the Board of Directors held today, it resolved to subscribe to shares for capital increase by way of third-party allotment by Montedio Football Park Co., Ltd. (Head Office: Yamagata-shi, Yamagata Prefecture; President and Representative Director: Kentaro Aida; hereinafter “MFP”), for the purpose of raising funds for the construction of a new stadium scheduled for completion in August 2028 in Tendo-shi, Yamagata Prefecture, and has entered into a share subscription agreement with MFP.

Furthermore, as of the same date, the Company resolved to acquire shares of Montedio Yamagata Ltd. (Head Office: Yamagata-shi, Yamagata Prefecture; President and Representative Director: Kentaro Aida; hereinafter “MY”), which operates Montedio Yamagata, a football club of the Japan Professional Football League (hereinafter the “J.League”), and to make MY a consolidated subsidiary, and has entered into a share subscription agreement. This resolution is subject to approval of a partial amendment to the Articles of Incorporation in connection with the execution of this matter, which is scheduled to be submitted to the 31st Ordinary General Meeting of Shareholders to be held on June 24, 2026. In addition, the transaction will become effective upon obtaining the J.League’s approval scheduled for March 2026 and approval at the Extraordinary Meeting of Shareholders of MY scheduled to be held in March 2026. The execution of the share subscription is scheduled for June 30, 2026.

*A press release summarizing the full details of this project has also been issued as of the same date. Please refer to [the press release](#).

1. Purpose of the Share Subscriptions for MY and MFP

MY traces its origins to the NEC Yamagata Soccer Club, established in 1984, and operates Montedio Yamagata, a football club based in Yamagata Prefecture (Yamagata-shi, Tendo-shi, Tsuruoka-shi, and other municipalities). Since joining the J.League in 1999, the club has been actively promoting sports in the local community and contributing to regional revitalization. Following a business transfer in 2014, MY has continued to develop initiatives that foster community engagement and support economic growth through sports. MFP, a subsidiary of MY, was established in 2024 and has begun planning the development of a new stadium that will serve as the next-generation base for the J.League club Montedio Yamagata.

Based on the purpose: “Ideal to Real: Bringing ideals into reality to create a new future,” the Company aims to address social challenges and create new value through real estate development.

For the urban development centered on sports facilities, the Company has been engaged in the development of the area around HOKKAIDO BALLPARK F VILLAGE, focusing on ES CON FIELD HOKKAIDO* in Kitahiroshima-shi, Hokkaido, as well as in development projects around the west exit of

JR Kita-Hiroshima Station in cooperation with local authorities. Through these initiatives, the Company has built a track record of projects utilizing sports facilities as a core element of urban development. In this matter as well, the Company will leverage the expertise it has cultivated to promote sustainable urban development that integrates stadium development (tangible aspect) and club operations (intangible aspect).

* ES CON FIELD HOKKAIDO is the home stadium of the professional baseball team "Hokkaido Nippon-Ham Fighters," which opened in March 2023. The Company holds the naming rights for the stadium.

2. Overview of the Counterparties to the Share Subscriptions

(1)	Company name	Montedio Football Park Co., Ltd.	
(2)	Location	Yamagata Creative City Center Q1 3-A, 1-5-19 Honcho, Yamagata-shi, Yamagata Prefecture	
(3)	Name and title of representative	Kentaro Aida , President and Representative Director	
(4)	Business description	<ol style="list-style-type: none"> 1. Planning, operation, and management of stadiums, sports facilities, parks, real estate, convention centers, and other similar public assets, including hosting events 2. Management and leasing of facilities for various events, as well as planning and holding events, advertising sales within facilities, and broadcasting-related services 3. Sale of food and beverages within facilities, operation of cafeterias and restaurants, and sale of alcoholic beverages 4. Other businesses related to the above or to the expansion of stadium business 	
(5)	Share capital	45 million yen	
(6)	Establishment date	May 31, 2024	
(7)	Relationship between the Company and the relevant company	Capital relationship	(Not applicable)
		Personnel relationship	(Not applicable)
		Business relationship	(Not applicable)
		Related-party relationship	(Not applicable)
(8)	Operating results and financial position for the past three years		
	Fiscal year ended March 31,	2025	
	Net assets	44,656 thousand yen	
	Total assets	45,250 thousand yen	
	Net assets per share	99 thousand yen	
	Operating revenue	0 thousand yen	
	Operating profit	(211) thousand yen	
	Ordinary profit	(189) thousand yen	
	Basic earnings per share	(763) yen	
	Dividend per share	0 yen	

(1)	Company name	Montedio Yamagata Ltd.	
(2)	Location	Yamagata Creative City Center Q1 3-A, 1-5-19 Honcho, Yamagata-shi, Yamagata Prefecture	
(3)	Name and title of representative	President and Representative Director, Kentaro Aida	
(4)	Business description	<ol style="list-style-type: none"> 1. Businesses that contribute to enhancing sports awareness in Yamagata Prefecture 2. Designated management of Yamagata Prefectural General Sports Park and other related facilities 3. Planning of new businesses 4. All other businesses associated with or related to the above 	
(5)	Share capital	10 million yen	
(6)	Establishment date	August 29, 2013	
(7)	Relationship between the Company and the relevant company	Capital relationship	(Not applicable)
		Personnel relationship	(Not applicable)
		Business relationship	(Not applicable)
		Related-party relationship	(Not applicable)

(8) Operating results and financial position for the past three years			
Fiscal year ended January 31	2023	2024	2025
Net assets	150 million yen	189 million yen	219 million yen
Total assets	799 million yen	952 million yen	956 million yen
Net assets per share	1,500,486 yen	1,893,776 yen	2,194,380 yen
Operating revenue	2,191 million yen	2,500 million yen	2,611 million yen
Operating profit	-3 million yen	55 million yen	28 million yen
Ordinary profit	12 million yen	70 million yen	40 million yen
Basic earnings per share	97,030 yen	393,290 yen	300,603 yen
Dividend per share	0 yen	0 yen	0 yen

3. Number of shares to be acquired (subscribed), acquisition price, and status of shares held before and after the acquisition

Montedio Football Park Co., Ltd.		
(1)	Number of shares held before the change	0 shares (Ratio of voting rights held: 0%)
(2)	Number of shares to be subscribed	20,000 shares (Number of voting rights: 20,000)
(3)	Acquisition price	Common stock of Montedio Football Park Co., Ltd.: 2,000 million yen
(4)	Number of shares held after the change	20,000 shares (Ratio of voting rights held: 97.8%)

Montedio Yamagata Ltd.,		
(1)	Number of shares held before the change	0 shares (Ratio of voting rights held: 0%)
(2)	Number of shares to be subscribed	98 shares (Number of voting rights: 98)
(3)	Acquisition price	Common stock of Montedio Yamagata Ltd.: 111 million yen
(4)	Number of shares held after the change	98 shares (Ratio of voting rights held: 98.0%)

4. Overview of capital increase by way of third-party allotment by Montedio Football Park Co., Ltd.

(1)	Number of new shares to be issued	20,000 shares of common stock
(2)	Issue price	100,000 yen per share
(3)	Total amount of the issue price	2,000 million yen
(4)	Method of offering or allotment	By way of third-party allotment
(5)	Number of shares to be subscribed by the Company	20,000 shares

* In addition, upon completion of the new stadium (scheduled for August 2028), the Company may subscribe to up to 30,000 additional shares (cumulative maximum of 50,000 shares).

5. Overview of the counterparty to the share acquisition regarding Montedio Yamagata Ltd.

(1)	Company name	Montedio Yamagata Ltd.
(2)	Location	Yamagata Creative City Center Q1 3-A, 1-5-19 Honcho, Yamagata-shi, Yamagata Prefecture
(3)	Relationship between the Company and the relevant company	(Not applicable)

6. Schedule

(1)	Date of resolution by the Board of Directors	February 26, 2026
(2)	Date of execution of the share subscription agreement with Montedio Football Park Co., Ltd.	February 26, 2026
(3)	Date of execution of the share subscription agreement with Montedio Yamagata Ltd.	February 26, 2026
(4)	Payment date for capital increase by way of third-party allotment of Montedio Football Park Co., Ltd.	February 27, 2026
(5)	Date of the Ordinary General Meeting of Shareholders	June 24, 2026 (scheduled)
(6)	Closing date of the share subscription with Montedio Yamagata Ltd.	June 30, 2026 (scheduled)

* The execution of the share acquisition of MY is subject to the approval of (i) a partial amendment to the Articles of Incorporation at the Company's Ordinary General Meeting of Shareholders, (ii) the J.League, and (iii) the Extraordinary General Meeting of Shareholders of MY.

7. Outlook

The impact of this matter on the Company's consolidated financial results for the current fiscal year is expected to be immaterial. Should any matters requiring disclosure arise in the future, the Company will promptly disclose them.

Inquiry Form: <https://en.es-conjapan.co.jp/inquiry/ir/>