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For Immediate Release

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Notice of Disposal of Treasury Stock as Restricted Stock Compensation

The Relo Group (the Group) announces that a meeting of its Board of Directors held on August 12, 2021 resolved to dispose treasury stock as restricted stock compensation (the “Disposal of Treasury Stock”). Details are as follows.

1. Overview of Disposal

(1) Date of Disposal	September 15, 2021
(2) Class and Number of Shares to be Disposed of	1,274,100 shares of common shares of the Group
(3) Disposal Value	¥2,418 per share
(4) Total Disposal Value	¥3,080,773,800
(5) Allottees and Number thereof, Number of Shares to be Alloted	Employees of the Group : 31 persons 163,500 shares Executive Officers of the Group’s subsidiary : 37 persons 324,900 shares Employees of the Group’s subsidiary : 396 persons 785,700 shares
(6) Other	The Disposal of Treasury Stock is conditional upon the taking effect of the securities statement filed in accordance with the Financial Instruments and Exchange act

2. Purposes and reason for disposal

In the Group’s Second Start-Up Period, which began in April 2011, we set out to “Act as a solutions provider in the field of corporate fringe benefit, providing client companies with support in their non-core operation in Japan”, and “Support the global expansion of Japanese companies so that they can perform to their full potential”. Through these activities, we set a mission to “Support the great transformation of Japan that is about to begin” and a vision to “Create an industry of comprehensive lifestyle support services that we provide globally”. To achieve this goal, we are working to further strengthen our domestic business to achieve the absolute No.1 share of the domestic market, while at the same time building a foundation to reach out to markets around the world. The Group also has a management philosophy of “Partnership management of all employees participating in management”. The Group recommends the long-term holding of its stock to foster a

sense of ownership among the directors and employees of the Group and encourage them to participate in management and contribute to business growth and corporate value improvement.

The Group resolved at the meeting of the Board of Directors held on June 24, 2021 to introduce a specific restricted stock compensation plan (the "Plan"). The Plan aims to improve the corporate value of the Group, and to increase awareness of participation of management by increasing the number of the Group's employees and directors, and the Group's subsidiaries' directors (the "Allottees") who own the Group's shares. The Plan also aims to enhance corporate value over the medium to long term by further sharing value with shareholders, and to encourage medium to long term continuous employment by setting a transfer period for the shares to be granted.

The Group resolved to pay a total of 3,080,773,800 yen in monetary claims to the 464 Allottees, taking into consideration the purpose of the Plan, the Group's business performance, and other various circumstances, and to dispose 1,274,100 shares of common stock of the Group (the "Allotted Shares") by transferring all of the monetary claims held by the 464 Allottees, who are the scheduled allottees, to the Group as contribution in kind at the Board of Directors of the Group and its subsidiaries held today. Since the Allotted Shares will be allotted only to the Allottees who wish to be subscribed to them, and since the Monetary Claims to be contributed to kind by such Allottees will be paid by the Group and its subsidiaries, the wages of the employees of the Group and its subsidiaries who are the Allottees will not be reduced because of the introduction of the Plan.

3. Overview of the Share Allocation Contract

The Group will individually conclude an allotment agreement of shares with restrictions on transfer with the Allottees. The outline is as follows.

(1) Period of Restriction on Transfer

From September 15, 2021 to September 14, 2031

The Allottee may not transfer, establish security interest, dispose (such as living wills, etc.) the Allotted Shares during the period of the above restrictions on transfer (the "Restricted Transfer Period").

(2) Conditions for Lift of Restrictions

The restrictions on transfer of all the Allotted Shares will be lifted upon expiration of the Restriction Period, provided that the Allottees have continuously held the position of director, auditor or employee of the Group or its subsidiaries during the Restriction Period.

However, if the Allottee resigns, etc. for a justifiable reason (including the case where the Allottee resigns due to the impossibility of continuing the business caused by death, illness or accident arising from the business) before the Restricted Transfer Period expires, the number of months from the month including the payment date to the month including the date of resignation, etc. divided by 120 shall be added to the number of shares (however, any fraction less than one share resulting from the calculation shall be rounded down) held by the Allotted Party at that time. If the Board of Directors of the Group recognizes that there is a justifiable reason, the restrictions on the transfer of all the Allotted Shares will be cancelled upon retirement or resignation.

(3) Circumstances of Free Acquisition

If there are any Allotted Shares for which the restrictions on transfer have not been lifted at the time of the lifting of the restrictions on transfer, specified in (2) above, the Group shall acquire them free of charge.

(4) Treatment upon Reorganizaition

Notwithstanding the provisions of (1) above, if during the Restriction Period, a merger agreement in which the Group becomes a defunct company, a share exchange agreement or share transfer plan in which the Group becomes a wholly owned subsidiary, or any other matter

relating to organizational restructuring, is approved at a general meeting of shareholders of the Group (or, if such organizational restructuring, etc. does not require approval at a general meeting of shareholders of the Group, at a meeting of the Board of Directors of the Group), the Group may, by a resolution of the Board of Directors of the Group, transfer all of the Allotted Shares held by the Allottees as of the date of such approval to the Group. However, if the Group does not require the approval of the Group's general meeting of shareholders, the Group's board of directors will, by resolution of the Group's board of directors, cancel the restrictions on transfer of all the Allotted Shares held by the Allottees on the date of approval, immediately preceding the business day before the effective date of the Reorganization, etc.

(5) Management of Shares

Allottees shall open an account at Mizuho Securities Co., Ltd. to enter or record the Allotted Shares in a manner designated by the Group and shall keep and maintain all the Allotted Shares in the account until the transfer restriction is lifted.

4. The Basis for Calculating the Amount to be Paid and its Details

To exclude arbitrariness, the disposal value of the Disposal of Treasury Stock shall be ¥2,418, the closing price of the Group's common shares at the previous business date of the resolution by the Board of Directors (August 11, 2021). This is the market share price immediately preceding the date of the resolution by the Board of Directors, and the Group believes that it is reasonable and does not constitute an especially advantageous amount.