

[Translation]



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To Whom It May Concern

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## Notice Concerning Issuance of New Shares as Restricted Share-Based Remuneration

OUTSOURCING Inc. (hereinafter, “the Company”) hereby announces that, at its Board of Directors meeting held today, it resolved the issuance of new shares (hereinafter, “Issuance of New Shares”). The details are as follows.

### 1. Overview of the Issuance

(1) Due date of payment	May 2, 2023
(2) Class and number of shares to be issued	Ordinary shares of the Company 75,000 shares
(3) Issue price	1,297 yen per share
(4) Total issue amount	97,275,000 yen
(5) Allottees, number of allottees, and number of shares to be allotted	10,900 shares to ten (10) Directors of the Company* 64,100 shares to four (4) Executive Officers of the Company

\*including external Directors

### 2. Purpose and Reasons for Issuance

The Company resolved at the Board of Directors meeting held on February 14, 2020 to introduce a restricted share-based remuneration plan as a remuneration system for Directors of the Company (excluding external Directors and Directors who are Audit and Supervisory Committee Members), in order to provide medium- to long-term incentives for eligible Directors as well as to share shareholder value. Subsequently, the necessary amendments to the Articles of Incorporation were approved at the 26th Ordinary General Meeting of Shareholders held on March 28, 2023 and the Company transitioned to a company with a Nominating Committee, etc. In line with the aforementioned, the Company resolved to introduce a partially revised restricted share-based remuneration plan (hereinafter, the “Plan”) for Directors (including external Directors) and Executive Officers of the Company (hereinafter, “Eligible Officers”) at the meeting of the Compensation Committee held on March 28, 2023.

### [Overview of the Plan]

The Eligible Officers shall pay all monetary claims to be paid to them by the Company under the Plan, in the form of property contributed in kind, and shall, in return, receive ordinary shares of the Company that shall be issued or disposed

of by the Company. The amount to be paid in per share shall be determined by the Board of Directors based on the closing price of the Company's ordinary shares on the Tokyo Stock Exchange on the business day immediately before each date of resolution by the Board of Directors (if there is no closing price on such date, the closing price on the closest preceding trading day) and as an amount within the extent that it will not be particularly advantageous to Eligible Officers who subscribe to the Company's ordinary shares.

The issuance or disposal of ordinary shares of the Company under the Plan shall be conditional that a restricted share allotment agreement shall be entered into between the Company and the Eligible Officers. The agreement shall include such provisions as (i) the Eligible Officers shall be prohibited from transferring to a third party, creating security interest, or otherwise disposing of ordinary shares of the Company to be allotted under the restricted share allotment agreement for a certain time period (hereinafter, the "Transfer Restrictions"); and (ii) in the event that certain circumstances arise, the Company shall acquire said ordinary shares without contribution.

This time, considering the purpose of the Plan, the Company's business conditions, the scope of responsibilities of each of the Eligible Officers and other various circumstances, the Company has decided to provide a total of 97,275,000 yen in monetary claims (hereinafter, the "Monetary Claims") and 75,000 ordinary shares of the Company in order to further increase the motivation of each of the Eligible Officers.

In the Issuance of New Shares, under the Plan, the 14 Eligible Officers who are allottees shall pay all the Monetary Claims to the Company in the form of property contributed in kind, and shall, in return, receive ordinary shares of the Company (hereinafter, the "Allotted Shares"). Item 3. below presents an overview of a restricted share allotment agreement (hereinafter, the "Allotment Agreement") to be concluded between the Company and the Eligible Officers in the Issuance of New Shares.

### 3. Overview of the Allotment Agreement

#### (1) Restricted Period

The period from May 2, 2023 (hereinafter, the "Payment Date") until the time immediately after retirement from the position of Director or Executive Officer of the Company or April 1, 2024, whichever is later

#### (2) Conditions for Lifting the Transfer Restrictions

The Transfer Restrictions shall be lifted on all of the Allotted Shares at the expiration of the restricted period under the condition that the Eligible Officer continuously remains in the position of Director or Executive Officer of the Company during the period from the conclusion of the 26th Ordinary General Meeting of Shareholders of the Company (or from the time of assumption of office as a director if the appointment is later) until the time immediately before the 27th Ordinary General Meeting of Shareholders of the Company (however, for Executive Officers, this shall be replaced with the period from the conclusion of the Board of Directors meeting at which the relevant person is elected as Executive Officer (or from the time of assumption of office as an executive office if the appointment is later), until the time immediately before the conclusion of the first Board of Directors meeting held following the 27th Ordinary General Meeting of Shareholders; the same shall apply hereinafter) (hereinafter, the "Period of Service").

#### (3) Treatment in the Event of an Eligible Officer Retiring During the Restricted Period Due to the Expiration of Tenure or Any Other Justifiable Reason (including retirement due to death of the Eligible Officer, but not including retirement due to personal reasons except in cases where medical treatment or nursing care is necessary or any other unavoidable reason)

##### (i) In the event an Eligible Officer retires during the Period of Service

The Transfer Restrictions shall not be lifted on any of the Allotted Shares regardless of the reason.

##### (ii) In the event an Eligible Officer retires after the Period of Service

The Transfer Restrictions shall be lifted on all of the Allotted Shares at the expiration of the restricted period.

However, after the Period of Service, the Transfer Restrictions shall not be lifted on any of the Allotted Shares in the event that the Eligible Officer dies up to the time immediately before April 1, 2024.

(4) Acquisition of Shares Without Contribution by the Company

In the event that an Eligible Officer retires due to death up to the time immediately before April 1, 2024, or in the event that an Eligible Officer retires from the position of Director or Executive Officer of the Company during the restricted period for reasons other than the expiration of tenure or any other justifiable reason (not including retirement due to personal reasons except in cases where medical treatment or nursing care is necessary or any other unavoidable reason) or for other specific reasons stipulated in the Allotment Agreement, the Company shall automatically acquire without contribution all of the Allotted Shares held at that time. Furthermore, at the time of expiration of the restricted period or at the time of retirement in the event of (3) (i) above, the Company shall automatically acquire without contribution the Allotted Shares on which the Transfer Restrictions have not been lifted.

(5) Treatment at the Time of Reorganization, etc.

If, during the restricted period, matters relating to a merger agreement in which the Company is the disappearing company, a share exchange agreement or share transfer plan in which the Company becomes a wholly owned subsidiary, or other reorganization, etc. are approved at a General Meeting of Shareholders of the Company (or at a meeting of its Board of Directors in cases where approval at a General Meeting of Shareholders of the Company is not required in relation to the reorganization, etc.), the Company shall, by resolution of the Board of Directors, lift the Transfer Restrictions on all of the Allotted Shares held at that time immediately before the business day prior to the date the reorganization, etc., becomes effective. Additionally, the Company shall automatically acquire without contribution all of the Allotted Shares on which the Transfer Restrictions have not been lifted, as of the time immediately after the Transfer Restrictions were lifted due to the reorganization, etc.

Notwithstanding the provision above, if the time immediately before the business day prior to the date the reorganization, etc., becomes effective falls before April 1, 2024, the Company shall automatically acquire without contribution all of the Allotted Shares held at this time.

(6) Management of Shares

During the restricted period, the Allotted Shares will be managed in dedicated accounts opened by the Eligible Officers at Nomura Securities Co., Ltd., in order to prevent transfers, creation of security interest, or other disposal of the shares during the restricted period. In order to ensure the effectiveness of the Transfer Restrictions, etc., on the Allotted Shares, the Company has concluded a contract with Nomura Securities Co., Ltd. concerning the management of the accounts of the Allotted Shares held by each Eligible Officer. Also, Eligible Officers shall agree on the content of the management of the accounts.

4. Basis for Calculating the Amount to Be Paid and Concrete Details Thereof

Issuance of New Shares to the allottees shall be carried out using the monetary claims, which are provided as restricted share-based remuneration under the Plan for the Company's 27th fiscal year, as investment assets. In order to eliminate any arbitrariness in the price, the issue price is the closing price of 1,297 yen of the Company's ordinary shares on the Prime Market of the Tokyo Stock Exchange on March 31, 2023 (the business day before the date of resolution of the Board of Directors). This represents the market price immediately before the date of the resolution of the Board of Directors and is considered to be a reasonable and not particularly advantageous price.

(Reference) In lieu of this, the Company shall grant monetary remuneration linked to the Company's share price, etc. (phantom stock), which has the same financial value as restricted shares, to Eligible Officers who do not reside in Japan, for whom the granting of restricted shares is difficult.