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Press release on June 28, 2023

Takamiya Co., Ltd.

Representative Director, President and Chairman: Kazumasa Takamiya

Listed on: Tokyo Stock Exchange Prime Market

Stock code: 2445

Notice of Grant of Stock Options (Stock Acquisition Rights) to Directors (Notice Concerning Determination, etc. of Matters to be Offered)

In accordance with Article 238, Paragraphs 1 and 2 and Article 240, Paragraph 1 of the Companies Act of Japan, the Board of Directors of the Company at its meeting held today decided to offer stock acquisition rights to be allotted as stock options to the directors of the Company (excluding directors who are audit and supervisory committee members and outside directors) for the purpose of sharing the benefits and risks of stock price fluctuations with the shareholders and thereby motivating them to contribute more than before to the increase in stock price and the improvement of business performance. In order to share the stock options and risks with our shareholders and to motivate them to contribute to the increase in stock price and the improvement of our business performance, we have decided to offer stock acquisition rights to be allocated to our directors (excluding outside directors) as stock options, and to solicit subscribers for the stock acquisition rights.

The specific amount to be paid for the offered stock acquisition rights and other undetermined matters will be determined on July 18, 2023, the scheduled allotment date of the stock acquisition rights.

1. Name of stock acquisition rights

The 17th series of stock acquisition rights of Takamiya Corporation (hereinafter referred to as "Stock Acquisition Rights")

2. Persons to whom stock acquisition rights are to be allocated and total number of Stock Acquisition Rights to be allocated

Seven (7) directors of the Company 1,492 units

The above total number is the number of Stock Acquisition Rights to be allotted, and if the total number of Stock Acquisition Rights to be allotted is reduced, such as when no application for subscription is made, the total number of Stock Acquisition Rights to be allotted shall be the total number of Stock Acquisition Rights to be issued.

3. Class and number of shares to be issued upon exercise of the stock acquisition rights

The type of shares to be issued upon exercise of the Stock Acquisition Rights shall be common stock of the Company, and the number of shares to be issued upon exercise of each Stock Acquisition Right (hereinafter referred to as the "Number of Shares Granted") shall be 100 shares.

If the Company conducts a stock split, gratis allotment of shares, or reverse stock split of its common stock after the Allotment Date (as set forth in 15. below), the Number of Shares Granted shall be adjusted in accordance with the following formula, and any fraction of a share resulting from the adjustment shall be rounded down.

Number of shares granted after adjustment = Number of shares granted before adjustment × Ratio of stock split, gratis allotment of shares or reverse stock split

The Number of Granted Shares after adjustment shall apply from the day following the record date for the stock split or gratis allotment in the case of a stock split or gratis allotment, or from the effective date in the case of a reverse stock split. However, in cases where a stock split or gratis allotment of shares is carried out on the condition that a proposal to increase capital or reserves by reducing the amount of surplus is approved at a general meeting of shareholders of the Company, and the record date for the stock split or gratis allotment of shares is a date prior to the conclusion of the relevant general meeting of shareholders, the Number of Granted Shares after adjustment shall be the same as the Number of Granted Shares after adjustment. The number of shares granted after adjustment shall be applied on and after the day following the closing date of the relevant general meeting of shareholders.

In addition, in the event that the Company undergoes an absorption-type merger or incorporation-type merger and the stock acquisition rights are succeeded to, or in the event that the Company undergoes a share exchange or share transfer to become a wholly owned subsidiary and the Stock Acquisition Rights are succeeded to, the Company may adjust the Number of Granted Shares as deemed necessary in accordance with the merger ratio, etc.

When adjusting the Number of Shares Granted, the Company shall notify or make a public notice of the necessary matters to the holders of each Stock Acquisition Right listed in the register of Stock Acquisition Rights (hereinafter referred to as "Stock Acquisition Rights Holders") by the day before the date on which the adjusted Number of Shares Granted is to be applied. However, if it is not possible to give such notify or make public notice by the day before the date of application, such notify or make public notice shall be given promptly thereafter.

4. Amount of assets to be contributed upon the exercise of the stock acquisition rights

No payment of money shall be required in exchange for the stock acquisition rights. The Stock Acquisition Rights are stock acquisition rights granted as incentive compensation, and not requiring payment of money does not correspond to advantageous issuance.

5. Value of assets to be contributed upon exercise of the stock acquisition rights

The Stock Acquisition Rights are issued as remuneration, etc. to Directors, and shall not require payment of money or provision of property as provided for in Article 236, Paragraph 1, Item 3 of the Companies Act upon exercise of the Stock Acquisition Rights. The stock acquisition rights are stock acquisition rights granted as incentive compensation. Not requiring payment of money or provision of property prescribed in Article 236, Paragraph 1, Item 3 of the Companies Act does not fall under

advantageous issuance.

6. Period during which the stock acquisition rights may be exercised

The period from July 19, 2023 to July 18, 2053.

7. Matters concerning the increase in capital stock and capital reserve in the event that shares are issued upon the exercise of Stock Acquisition Rights

(1) The amount of capital stock to be increased in the event of the issuance of shares upon the exercise of the Stock Acquisition Rights shall be the maximum amount of increase in capital stock, etc., as calculated in accordance with Article 17, Paragraph 1 of the Corporate Calculation Regulations, multiplied by 0.5, with any fraction of less than one yen resulting from the calculation being rounded up to the nearest yen.

(2) The amount of capital reserve to be increased in the event of the issuance of shares upon the exercise of the Stock Acquisition Rights shall be the amount obtained by subtracting the amount of capital to be increased as set forth in (1) above from the maximum amount of increase in capital, etc. as set forth in (1) above.

8. Approval of acquisition of stock acquisition rights

Any acquisition of the Stock Acquisition Rights by transfer shall require the approval of the Board of Directors of the Company.

9. Acquisition Clause of Stock Acquisition Rights

In the event that any of the following proposals (1), (2), (3), (4) or (5) is approved at a general meeting of shareholders of the Company (or, if a resolution of a general meeting of shareholders is not required, a resolution of the Board of Directors of the Company is adopted), the Company may acquire the Stock Acquisition Rights without consideration on a date separately determined by the Board of Directors.

(1) Proposal for approval of a merger agreement in which the Company will be the absorbed company.

(2) Proposal for approval of a split agreement or incorporation-type split plan in which the Company becomes a split company

(3) A proposal for approval of a share exchange agreement or share transfer plan under which the Company will become a wholly owned subsidiary.

(4) A proposal for approval of an amendment to the Articles of Incorporation to provide that the acquisition of all shares issued by the Company by transfer shall require the approval of the Company.

(5) A proposal for approval of an amendment to the Articles of Incorporation to set forth, as a content of the shares that are the object of stock acquisition rights, that the acquisition of such shares by transfer shall require the approval of the Company, or that the Company shall acquire all of such class of shares by a resolution of a general meeting of shareholders.

10. Matters concerning the handling of stock acquisition rights in the event of a merger, absorption-type company split, incorporation-type company split, share exchange or share transfer

In the event that the Company undergoes a merger (limited to cases where the Company ceases to exist as a result of the merger), absorption-type demerger or

incorporation-type demerger (limited to cases where the Company becomes a demerged company), or share exchange or share transfer (limited to cases where the Company becomes a wholly owned subsidiary) (collectively, "organizational restructuring activities"), the effective date of the organizational restructuring activities shall be the date on which the merger takes effect. In the case of an absorption-type merger, the effective date of the absorption-type merger; in the case of an incorporation-type merger, the date of establishment of the new company; in the case of an absorption-type company split, the effective date of the absorption-type company split; in the case of an incorporation-type company split, the date of establishment of the new company split; in the case of a share exchange, the effective date of the share exchange; and in the case of a share transfer, the date of establishment of the wholly owning parent company through share transfer.), the Stock Acquisition Rights of the stock companies listed in (a) through (e) of Article 236, Paragraph 1, Item 8 of the Companies Act (the "Reorganized Company") shall be delivered to the holders of the remaining Stock Acquisition Rights ("Remaining Stock Acquisition Rights") immediately prior to the effective date of the Organizational Restructuring Acts in each case. However, this shall be subject to the condition that it is stipulated in the absorption-type merger agreement, incorporation-type merger agreement, absorption-type demerger agreement, incorporation-type demerger plan, share exchange agreement or share transfer plan that the stock acquisition rights of the reorganized company shall be delivered in accordance with the following condition

(1) Number of stock acquisition rights of the Reorganized Company to be granted

The same number as the number of Remaining Stock Acquisition Rights held by the stock acquisition rights holder shall be delivered.

(2) Type of shares of the reorganized company to be issued upon exercise of stock acquisition rights

Common stock of the company subject to the Reorganized Company.

(3) Number of shares of the reorganized company to be issued upon exercise of stock acquisition rights

The number of shares to be issued upon exercise of stock acquisition rights shall be determined in accordance with the above 3.

(4) Value of assets to be contributed upon exercise of stock acquisition rights

The number of shares to be issued upon exercise of the stock acquisition rights shall be determined in accordance with the provisions of Article 236, Paragraph 1, Item 3 of the Companies Act.

(5) Period during which stock acquisition rights may be exercised

The period for exercising subscription rights to shares shall be from the later of the commencement date of the period for exercising subscription rights to shares stipulated in 6 above and the effective date of the organizational restructuring activities, to the expiration date of the period for exercising subscription.

(6) Matters concerning the increase in capital and capital reserve when shares are issued due to the exercise of subscription rights to shares

To be determined in accordance with the above 7.

(7) Restriction on the acquisition of stock acquisition rights by transfer

Acquisition of stock acquisition rights by transfer requires approval by a resolution of the Board of Directors of the reorganized company.

- (8) Terms of acquisition of stock acquisition rights
To be determined in accordance with item 9 above.
- (9) Other conditions for the exercise of stock acquisition rights
To be determined in accordance with 12 below.
11. Arrangement for fractions of less than one share arising from the exercise of stock acquisition rights
Fractions of less than one (1) share in the number of shares to be delivered to stock acquisition right holders who exercise their stock acquisition rights shall be rounded down.
12. Other conditions for the exercise of stock acquisition rights
- (1) Holders of stock acquisition rights may exercise these stock acquisition rights for a period of 10 days from the day following the day on which they lose their position as a director of the Company.
- (2) In the event of the death of a stock acquisition right holder, the heir may exercise the stock acquisition rights.
13. other conditions
No person other than directors (including persons who were directors) may exercise the stock acquisition rights in relation to the matters stipulated in Article 361, Paragraph 1, Item 4 of the Companies Act by resolution of the General Meeting of Shareholders.
14. Fair value of stock acquisition rights
The fair value of each Stock Acquisition Right is calculated based on various conditions such as the Company's stock price on the allotment date.
15. Allotment date of stock acquisition rights
July 18, 2023
16. Place of acceptance of exercise request for stock acquisition rights
The payment date shall be July Our general affairs department
(In addition, if there is a change in the business person in charge of accepting the exercise request, the department will be in charge of the business.)

(end)