



October 13, 2023

To Whom It May Concern

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Notice regarding changes in exercise conditions for stock acquisition rights (Stock Options with Charge)

The Company hereby announces that the Board of Directors meeting held today resolved to partially change the exercise conditions for stock acquisition rights issued in the past as paid stock options.

1. Reason for change

Regarding the method of displaying sales, the Company has decided to change the display of operating revenue to sales from this fiscal year, and therefore the exercise conditions will be changed as follows.

2. Stock acquisition rights that change exercise conditions

14th stock acquisition rights (resolution of board of directors meeting held on October 18, 2022)

3. The contents of change

Before	After
(6) Conditions of exercise of the stock acquisition rights (i) Holders of the stock acquisition rights may exercise the stock acquisition rights only if the <u>operating revenue</u> stated in the Company's consolidated statement of income for the fiscal year ending in August 2025 (meaning that the consolidated income statement as reported or approved at the Annual General Meeting of Shareholders for the relevant financial year; In addition, if a consolidated income statement is not prepared, it means an income statement.) exceed JPY6,800 million, or if the <u>operating</u>	(6) Conditions of exercise of the stock acquisition rights (i) Holders of the stock acquisition rights may exercise the stock acquisition rights only if the <u>sales</u> stated in the Company's consolidated statement of income for the fiscal year ending in August 2025 (meaning that the consolidated income statement as reported or approved at the Annual General Meeting of Shareholders for the relevant financial year; In addition, if a consolidated income statement is not prepared, it means an income statement.) exceed JPY6,800 million, or if the <u>sales</u> stated in the

<p><u>revenue</u> stated in the Company's consolidated statement of income for the fiscal year ending in August 2026 exceed JPY7,200 million or if the <u>operating revenue</u> stated in the Company's consolidated statement of income for the fiscal year ending in August 2027 exceed JPY7,600 million.</p> <p>For judgment of satisfaction of the <u>operating revenue</u> requirements, if the Board of Directors deems it inappropriate to make judgment referring to figures stated in the relevant consolidated statement of income due to any change of accounting standards to be applied or any event that significantly affects the Company's business performance such as a merger, the Company may define separate reference figures.</p>	<p>Company's consolidated statement of income for the fiscal year ending in August 2026 exceed JPY7,200 million or if the <u>sales</u> stated in the Company's consolidated statement of income for the fiscal year ending in August 2027 exceed JPY7,600 million.</p> <p>For judgment of satisfaction of the <u>sales</u> requirements, if the Board of Directors deems it inappropriate to make judgment referring to figures stated in the relevant consolidated statement of income due to any change of accounting standards to be applied or any event that significantly affects the Company's business performance such as a merger, the Company may define separate reference figures.</p>
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