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## Notice Regarding Issuance of Shares as Restricted Stock Compensation

*Tokyo, Japan – 15 December 2023* – BEENOS Inc. (BEENOS) announced to issue new shares as restricted stock compensation (the Issuance) as resolved in its board meeting held on 15 December 2023.

### 1. Shares to be Issued

(1) Payment Date	15 January 2024
(2) Shares to be Issued	54,300 shares of BEENOS Common Shares
(3) Issue Price	1,360 JPY per share
(4) Total value of Issuance	73,848,000 JPY
(5) Grantees of shares and number of shares to be allotted	3 BEENOS Directors* 30,800 shares 8 BEENOS Executive Officers 8,800 shares 8 Directors of BEENOS Subsidiaries 10,400 shares 5 Executive Officers of BEENOS Subsidiaries 4,300 shares *Excludes external directors and directors that are members of the Audit and Supervisory Committee
(6) Other	The securities registration for the Issuance of Treasury Stock will be submitted in accordance with the Financial Instruments and Exchange Act.

### 2. Purpose and Reasons for Issuance

At the Board of Directors meeting on 15 December 2023, the Company decided to revise its restricted stock compensation system. This system, originally approved at the 17<sup>th</sup> Annual General Meeting of Shareholders on 15 December 2016, and separate from the existing compensation framework, is designed to incentivize directors (excluding Audit & Supervisory Committee members and external directors) to increase the Company's sustainable corporate value over an extended period and align more closely with shareholder interests.

Additionally, at the 20<sup>th</sup> Annual General Meeting of Shareholders on 20 December 2019, further approvals were granted under this system. These include: 1) allowing directors to receive monetary remuneration claims up to 200 million JPY per year as property contributed in kind for restricted stock allocation, 2) setting a restriction transfer period from one to five years as determined by the Board of Directors, or from the grant date of the restricted stock until the director's resignation or retirement, as specified by the Board, and 3) conditions for lifting the transfer restrictions, such as maintaining the director position or other designated roles during the set service period, and recognizing valid reasons for resignation or retirement from these positions before the service period ends, as determined by the Board.

The system's outline is as follows.

#### <Outline of the Restricted Stock Compensation System>

In this system, directors will convert their entire monetary remuneration claims granted by the Company into property contributed in kind. In exchange, they will receive either new issuances or disposals of the Company's common stock.

The system stipulates an annual cap of 100,000 shares for the total number of the Company's common shares to be issued or disposed of. The value per share is determined based on the closing price of the Company's common shares on the Tokyo Stock Exchange on the business day immediately preceding the Board of Directors' resolution date regarding the share issuance or disposal. In the event that no transactions occur on that day, the closing price on the closest preceding trading day will be used. The Board of Directors will decide this price in a way that ensures the directors receiving the shares are not unduly advantaged.

Additionally, regarding the issuance or disposal of the Company's common shares under this system, a Restricted Stock Allocation Agreement will be executed between the Company and the directors who are allocated the shares. This agreement will encompass the following conditions:

1. The directors are obligated to refrain from transferring, creating security interests on, or otherwise disposing of the allocated common shares of the company for a specified period as per the terms of the Restricted Stock Allocation Agreement.
2. Under specific circumstances, the company is entitled to acquire these allocated common shares at no cost.

Furthermore, the Company is committed to providing long-term incentives aimed at fostering the sustained growth of the corporate value of the entire group and deepening the shared value with its shareholders. In line with this commitment, the Company has decided to extend the grant of restricted stock to its employees and executive officers, as well as the directors and executive officers of its subsidiaries.

Consequently, in today's board meeting, the Company resolved to grant a total monetary compensation claim of 73,848,000 yen to 3 directors, 7 executive officers and 1 employee of the Company, along with 8 directors and 5 executive officers of its subsidiaries, collectively referred

to as the “Eligible Officers.” This compensation is intended for the issuance of 54,300 new common shares of the company (hereinafter “Allocated Shares”) under this system. The decision considers the system’s objectives, the varying responsibilities of each Eligible Officer, and other pertinent factors.

#### < Summary of the Restricted Stock Allocation Agreement >

In relation to the Issuance of new shares, the Company will enter into a Restricted Stock Allocation Agreement with each of the Eligible Officers. The principal elements of this agreement include:

##### (1) Restriction Period for Transfer

The Eligible Officers are prohibited from transferring, creating security interests on or otherwise disposing of the allocated shares from 15 January 2024 (the payment due date) until the day they resign or retire from their roles as directors, auditors, executive officers, or other similar positions within the Company or any of its subsidiaries.

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

The transfer restrictions on the allocated shares will be lifted at the end of the restriction period, on the condition that the Eligible Officers have continuously served as directors, auditors, executive officers, etc., of the Company or its subsidiaries from the day preceding the payment due date up to the day of the next regular general meeting of shareholders of the Company (known as “the Service Provision Period”). However, if the Eligible Officers leave their positions as directors, auditors, executive officers, etc., during the Service Provision Period due to reasons such as death, term expiration, retirement (or end of a re-employment period post-retirement), or any other cause deemed valid by the Company's Board of Directors, the transfer restrictions will be lifted at the restriction period's end for a portion of the allocated shares. This portion is determined by multiplying the total number of allocated shares by the ratio of the number of months from the month after the Service Provision Period's start month to the month including the resignation or retirement date, divided by 12. Any fractional shares resulting from this calculation will be rounded down.

##### (3) Gratuitous Acquisition by the Company

Should the transfer restrictions on the allocated shares not be lifted by the end of the restriction period, the Company is entitled to automatically acquire these shares at no cost.

##### (4) Management of Shares

Throughout the restriction period, the allocated shares are prohibited from being transferred, pledged, or disposed of in any manner. To enforce this, the shares will be held in a dedicated account for restricted shares, which the Eligible Officers must open at Daiwa Securities Co. Ltd. This account will exclusively manage the shares for the duration of the restriction period.

##### (5) Handling in the Event of Organizational Restructuring

If, during the transfer restriction period, the Company undergoes organizational restructuring – such as a merger in which the Company ceases to exist, a stock exchange making the Company a wholly-owned subsidiary, or a stock transfer plan – and these actions are approved at the Company's General Meeting of Shareholders (or by the Board of Directors in cases where shareholder approval is not necessary), the Board of Directors may decide to lift the transfer restrictions on all allocated shares. This decision would take effect immediately before the final business day prior to the effective date of the organizational restructuring.

### 3. Basis and Specifics for Determining the Payment Amount

The issuance of new shares in this plan will be executed through the conversion of monetary compensation claims allotted to the intended recipients into property contributed in kind. The payment amount for these shares is set at 1,360 JPY, corresponding to the closing price of the Company's common stock on the Tokyo Stock Exchange as of 14 December 2023, which is the business day preceding the Board of Directors' resolution.

This chosen price, derived from the market stock price just before the Board's decision, reflects a market condition without any extraordinary factors that might undermine the reliance on recent stock prices. The company believes this valuation accurately represents its corporate value and does not offer an undue advantage to the allottees.

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