



January 26, 2026

Company: JP-HOLDINGS, INC.
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Director
(Stock Code: 2749, Prime Market)
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Notice Regarding Disposal of Treasury Shares Through Third-Party Allotment

JP-HOLDINGS, INC. (“the Company”) hereby announces that the Board of Directors of the Company, at the meeting held on January 26, 2026, resolved to dispose of its treasury shares through a third-party allotment (“the Disposal of Treasury Shares”) as described below.

1. Overview of the Disposal

(1) Disposal date	March 26, 2026
(2) Class and total number of shares to be disposed of	118,404 shares of the Company’s common stock (Note)
(3) Disposal price	711 yen per share
(4) Total value of shares to be disposed of	84,185,244 yen (Note)
(5) Disposal method	By way of a third-party allotment
(6) Scheduled allottee	JP Employee Shareholding Association (“the Shareholding Association”)
(7) Other	This disposal of treasury shares is conditional upon the securities registration statement filed under the Financial Instruments and Exchange Act becoming effective.

(Note) The number of shares to be disposed of and the total disposal amount are calculated by categorizing eligible employees, comprising members of the Shareholding Association (including suspended members meeting membership conditions) and employees eligible for the Shareholding Association (regular and contract employees of the Company and its subsidiaries), into two groups by position, etc., determining the number of Company common shares to be granted per person, and assuming the maximum number of participants in each group in the case where all eligible employees join the Shareholding Association and consent to this scheme. Following the resolution at its board meeting to be held today and after providing sufficient notice, the Shareholding Association will conduct a membership promotion campaign targeting eligible employees of the Company and its subsidiaries (“the Eligible Employees”) to invite applications for the Shareholding Association. Therefore, the number of shares to be disposed of and the total disposal amount will be determined after the completion of the campaign. The Company will promptly announce the number

of shares to be disposed of and the total disposal amount as soon as the number of eligible persons is determined.

2. Purpose of and Reason for the Disposal

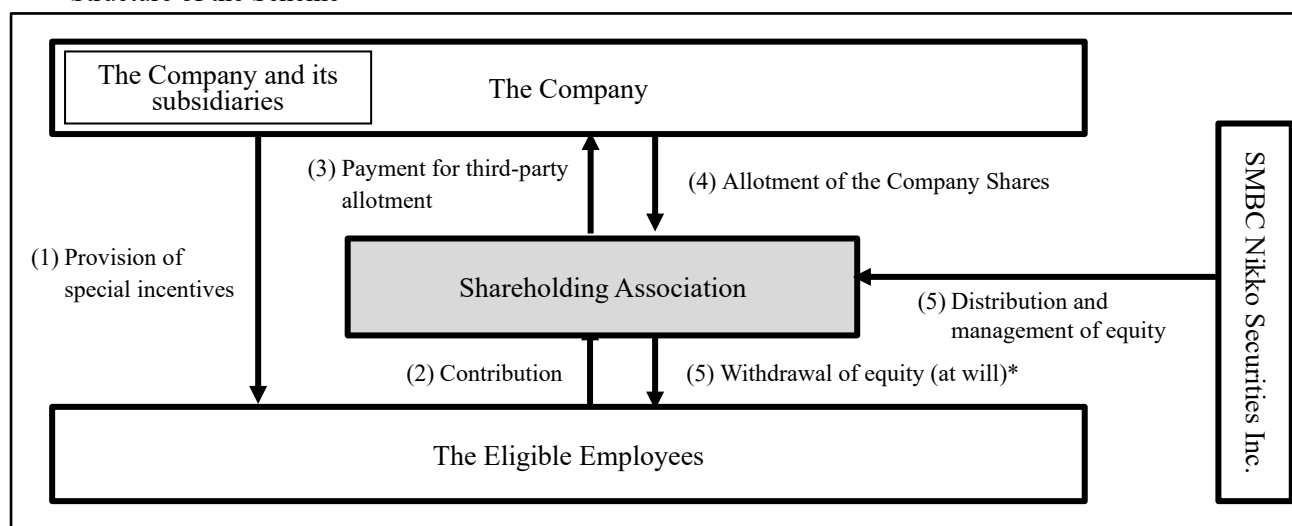
The Company introduced, on January 23, 2023, an incentive plan intended to increase employees' motivation toward the Company's medium- to long-term shareholder value ("the Scheme"), and conducted the disposal of its treasury shares through a third-party allotment to the Shareholding Association under the Scheme on March 27, 2023 and March 25, 2024.

The Disposal of Treasury Shares will be conducted for the Eligible Employees as in the past.

The Scheme is intended to improve the Eligible Employees' moral by encouraging them to build wealth through holding common shares issued by the Company ("the Company Shares"), to raise employees' awareness of participating in management, and to further advance the idea of increasing their motivation toward the Company's medium- to long-term shareholder value. The Scheme uses the method of a third-party allotment and grants special incentives, with the contribution of such special incentives being used to allot the Company Shares to the Shareholding Association. The number of shares to be disposed of will be determined at a later date as described in (Note) of 1. Overview of the Disposal, but a maximum of 118,404 shares will be disposed of to the Shareholding Association.

The scale of dilution is 0.13% of the 87,849,400 issued shares as of December 31, 2025 and 0.14% of the 855,496 total voting rights as of September 30, 2025 (both rounded to two decimal places).

Structure of the Scheme



- (1) The Company and its subsidiaries provide special incentives to the Eligible Employees.
- (2) The Eligible Employees contribute the provided special incentives to the Shareholding Association.
- (3) The Shareholding Association collects the special incentives contributed by the Eligible Employees and pays for a third-party allotment.
- (4) The Company allots the Company Shares to the Shareholding Association.
- (5) The allotted Company Shares are distributed to and managed for the members of the Shareholding Association through SMBC Nikko Securities Inc. to which the Shareholding Association outsources its shareholding operations.

* The Eligible Employees may withdraw their allotted Company Shares to their personal securities account at will.

3. Basis for Calculating the Disposal Price and Specific Details Thereof

The purpose of the Disposal of Treasury Shares is to implement the Scheme. The disposal price has been set at 711 yen, which is the closing price of the Company's common shares on the Tokyo Stock Exchange on January 23, 2026 (the business day preceding the date of the resolution by the Board of Directors). This is the market price immediately before the date of the Board of Directors' resolution and is considered reasonable.

The deviation rate of this price from the average closing price of the Company shares on the Tokyo Stock Exchange (rounded to two decimal places) is as follows.

Period	Average closing price (rounded down to the nearest yen)	Deviation rate
1 month (December 24, 2025 to January 23, 2026)	631 yen	12.68%
3 months (October 24, 2025 to January 23, 2026)	663 yen	7.24%
6 months (July 24, 2025 to January 23, 2026)	713 yen	▲0.28%

The Audit & Supervisory Committee (five members, including four Directors who are Outside Audit & Supervisory Committee Members) expressed the opinion at the Board of Directors' meeting that the process by which the Company determined that the above disposal price was not particularly favorable to the allottee was reasonable and that this determination was appropriate, considering that the purpose of the Disposal of Treasury Shares is to implement the Scheme and that the disposal price is the closing price on the business day preceding the date of the Board of Directors' resolution.

4. Procedures under the Code of Corporate Conduct

The Disposal of Treasury Shares does not require obtaining an opinion from an independent third party or confirming the shareholders' intent, as stipulated in Article 432 of the Securities Listing Regulations of the Tokyo Stock Exchange, Inc. because (1) the dilution ratio is less than 25%, and (2) it does not involve any change in controlling shareholders.