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April 21, 2025

Company name: RS Technologies Co., Ltd.
Name of representative: Nagayoshi Ho,
(Securities code: 3445; Prime Market)
Inquiries: Masahiro Takahashi,
Manager of Human Resources
(Telephone: +81-3-5709-7685)

Notice Concerning Issuance of New Shares as Restricted Stock Compensation

Our company hereby announces that the Board of Directors of our company, at its meeting held on April 21, 2025, resolved to issue new shares as Restricted Stock Compensation (Hereinafter referred to as the "Issuance of New Shares".) as follows.

1. Outline of Issuance

(1)	Payment Date	May 20, 2025
(2)	Type and number of shares to be issued	Our company's common stock/ 20,132 Shares
(3)	Issue price	2,418 JPY per share
(4)	Total amount issued	48,679,176 JPY
(5)	Scheduled allottees	Directors of our company (※) four (4) persons 18,633 shares Executive Officers of our company four (4) person 1,499 shares ※Excluding Directors who are Audit and Supervisory Committee Members and Outside Directors.

2. Purpose and Reason for Issuance

At our company's 13 th Ordinary General Meeting of Shareholders held on March 30, 2023, our company approved the introduction of a restricted shares compensation system (Hereinafter referred to as the "System".) for Eligible Directors of our company (Excluding Directors who are Audit and Supervisory Committee Members and Outside Directors. Hereinafter referred to as "Eligible Directors".) with the aim of sharing the merits and risks of stock price fluctuations with shareholders and increasing their willingness to contribute to the rise in stock price and the enhancement of corporate value even more than before, and the total amount of monetary compensation claims to be paid as compensation, etc. for restricted shares to Eligible Directors based on the Plan shall not exceed 100 million yen per year, the total number of restricted shares to be allotted to Eligible Directors in each fiscal year shall not exceed 31,000 shares, and the transfer restriction period for restricted shares shall be from the delivery date of the restricted shares to the date of retirement or retirement from any position of Director, Executive Officer or

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employee of our company.

Today, the Board of Directors of our company resolved to allocate 20,132 shares of our company common stock as restricted share compensation for the period from the 15 th Ordinary General Meeting of Shareholders of our company to the 16 th Ordinary General Meeting of Shareholders of our company, scheduled to be held in March 2026, by paying a total of 48,679,176 JPY in monetary compensation claims to the 4 Eligible Directors and 4 Executive Officers of our company (Hereinafter referred to as "Allottees".), to which the Allottees are to be allotted, and by paying all such monetary compensation claims by way of contribution in kind by the Allottees. The amount of monetary compensation claims to each Allottee is determined by comprehensively taking into consideration various matters such as the contribution of each Allottee to our company. The monetary compensation claims will be paid on the condition that each Allottee concludes a Restricted Stock Allotment Agreement (Hereinafter referred to as "Allotment Agreement".) with our company, which basically includes the following content.

３．Outline of Allotment Agreement

① Transfer Restriction Period

From May 20, 2025 to the day on which the Allottee resigns or retires from any position as a director, executive officer or employee of our company.

During the Transfer Restriction Period set forth above (Hereinafter referred to as the "Transfer Restriction Period".), the Allottee may not transfer, pledge, create a security right for transfer, make a gift in life, bequest or otherwise dispose of the Restricted Shares (Hereinafter referred to as the "Allotted Shares".) allotted to the Allottee to a third party (Hereinafter referred to as "Restriction on Transfer".).

② Acquisition of Restricted Shares without Contribution

In the event that the Allottee resigns or retires from any position as a director, executive officer or employee of our company on or after the commencement date of the Transfer Restriction Period and before the date of the first annual general meeting of shareholders of our company, our company shall, as a matter of course, acquire the Allotted Shares without contribution at the time of such resignation or retirement, except for the case where the Board of Directors of our company considers it justifiable.

In addition, if, at the time of the expiration of the Transfer Restriction Period (Hereinafter referred to as "time of expiration".), the transfer restriction of any of the Allotted Shares has not been lifted in accordance with the provisions of (3) below, our company shall, as a matter of course, acquire such Allotted Shares without contribution at the time immediately after the expiration of the period.

③ Cancellation of Transfer Restriction

On the condition that the Allottee has held any position as a director, executive officer or employee of our company on or after the commencement date of the Transfer Restriction Period and until the date of the first annual general meeting of shareholders of our company, our company will, as of the expiration of the period, cancel the transfer restriction on all of the Allotted Shares held by the Allottee at that time. However, in the event that the Allottee resigns or retires from any position as a director, executive officer or employee of our company on or after the

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commencement date of the Transfer Restriction Period and before the date of the first annual general meeting of shareholders of our company, for reasons deemed justifiable by the Board of Directors of our company, the transfer restriction pertaining to the Allottee shall be cancelled as of the time immediately following such resignation or retirement with respect to the Allottee Shares in the number of months from April 2025 to the month including the date on which the Allottee resigns or retires from any position as a director, executive officer or employee of our company divided by 12 multiplied by the number of Allottee Shares held by the Allottee at that time (However, if the calculation results in a fraction of less than one share, such fraction shall be rounded down.).

④ Provisions on management of shares

The Allottee shall complete the opening of an account at SMBC Nikko Securities Co., Ltd. to record the Allotted Shares in accordance with the method specified by our company, and shall retain and maintain the Allotted Shares in such account until the transfer restriction is lifted.

⑤ Treatment in Reorganization, etc.

If, during the Transfer Restriction Period, a merger agreement under which our company becomes the disappearing company, a share exchange agreement under which our company becomes a wholly owned subsidiary, a share transfer plan, or other proposals related to organizational restructuring, etc. are approved at a general meeting of shareholders of our company (However, in cases where approval by the shareholders meeting of our company is not required for the Reorganization, etc., the Board of Directors of our company) (limited to cases where the effective date of the reorganization, etc. arrives before the time of expiration of the period. Hereinafter referred to as "Approval of Reorganization, etc."), and if the Allottee resigns or retires from any position as a director, executive officer, or employee of our company in accordance with such organizational restructuring, etc., our company shall, by resolution of the Board of Directors of our company, cancel the transfer restriction pertaining to the Allottee Shares in the number obtained by dividing the number of months from April 2025 to the month including the date of such approval by 12 (However, if the result of the calculation exceeds 1, it shall be 1.) by the number of Allottee Shares held by the Allottee as of the date of such approval (However, if the calculation results in a fraction of less than one share, such fraction shall be rounded down.), immediately prior to the business day immediately preceding the effective date of such organizational restructuring, etc.

Upon approval of the Reorganization, etc., our company will naturally acquire all of the Allotted Shares for which the transfer restriction has not been lifted as of that date without compensation on the business day immediately preceding the effective date of the Reorganization, etc.

4. Basis for Calculation of the Amount to be Paid in and Details of the Amount

With regard to the issue price for the New Shares, in order to exclude arbitrariness, the closing price of our company common shares on the Tokyo Stock Exchange on the business day immediately preceding the date of resolution of the Board of Directors of our company (April 18, 2025) has been set at 2,418 JPY. This is the market share price immediately prior to the date of resolution of the Board of Directors of our company, and we believe that this does not constitute a reasonable and particularly advantageous price.