Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

May 21, 2025

To whom it may concern:


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| Company name | SBI ARUHI Corporation |
| Representative | Tsutomu Ikuma<br>Representative Director, President, CEO and COO |
| Securities Code | 7198 Prime Market of the Tokyo Stock Exchange |
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**Notice Regarding Revision of the Restricted Stock Compensation System**

As disclosed in the "Notice on Introduction of a Restricted Stock Compensation System" dated May 18, 2020, SBI ARUHI Corporation (the "Company") has introduced a Restricted Stock Compensation System (the "System") for its Directors excluding Outside Directors. Furthermore, as announced in the "Notification of Transition to a Company with an Audit & Supervisory Committee and Introduction of an entrusted Corporate Officer System" dated March 26, 2025, the Company plans to transition to a Company with Audit & Supervisory Committee (the "Transition") subject to the approval at the 11th Annual General Meeting of Shareholders scheduled to be held on June 24, 2025 (the "Shareholders' Meeting").

Accordingly, the Company hereby announces that it will submit a proposal regarding the Restricted Stock Compensation System for Directors (excluding Directors who are Audit & Supervisory Committee members and Outside Directors; the "Eligible Directors") after the Transition to the Shareholders' Meeting, as follows.

Please note that this revision to the System is conditional upon approval of the proposal to amend the Articles of Incorporation to transition to a Company with Audit & Supervisory Committee at the Shareholders' Meeting.

**1. Purpose of the System**

The purpose of the System is to provide Eligible Directors with incentives for sustainable enhancement of the Company's corporate value and to further promote value sharing with shareholders.

Under the System, monetary claims will be granted as compensation to Eligible Directors for the purpose of granting restricted stock, and the provision of such compensation shall be subject to approval by shareholders at the Shareholders' Meeting.

At the 8th Annual General Meeting of Shareholders held on June 23, 2022, the shareholders approved a framework in which the amount of Restricted Stock Compensation granted to Directors of the Company (excluding Outside Directors) shall be no more than 200 million yen per fiscal year, separate from monetary compensation, and the total number of common shares of the Company to be issued or disposed of shall be no more than 100,000 shares per fiscal year. This framework remains in effect to this day.

Due to the transition to a Company with Audit & Supervisory Committee, the Company plans to submit proposals at the Shareholders' Meeting regarding the compensation amounts for both Directors who are Audit & Supervisory Committee members and those who are not, as well as a separate proposal to provide compensation under the System to Eligible Directors.

In addition, if the proposal regarding the System is approved as originally proposed at the Shareholders' Meeting, the Company intends to apply a similar Restricted Stock Compensation System to Corporate Officers who do not concurrently serve as Directors.

**2. Outline of the System**

The total amount of monetary claims awarded to Eligible Directors by the Company under the System shall be no more than 100 million yen per fiscal year, and the total number of common shares newly issued or disposed by the Company under the System shall be no more than 50,000 shares per fiscal year (however, in the event of a stock split including gratis allotment of common stock of the Company or a reverse stock split of the common stock of the Company effective on or after the date of the resolution of the Shareholders' Meeting, if there is a need to adjust the total amount of common stock of the Company issued or disposed as restricted stock, the total amount will be adjusted within a reasonable range).

Eligible Directors shall pay all monetary claims awarded by the Company based on the System as assets contributed in-kind, and then common shares of the Company shall be issued or disposed to Eligible Directors. The amount paid per share by the Eligible Directors who subscribe to the common shares shall be determined by the Board of Directors based on the closing price of the common stock of the Company on the Tokyo Stock Exchange on the business day before the resolution of the respective Board of Directors meeting (or the closing price on the most recent previous trading day, if no transactions are concluded on that day), such that the amount is within a range that is not particularly advantageous to the Eligible Directors. The specific timing and allocation of awards to each Eligible Director will be determined by the Board of Directors.

The issuance or disposition of the common stock of the Company under the System ("Shares") is subject to execution of a restricted stock allocation agreement by the Company and the Eligible Directors that includes provisions for (1) prohibition of transfer of the Shares to a third party, creation of security interests, or any other disposition for a certain period of time ("Transfer Restriction Period"), and (2)

acquisition by the Company of the Shares without considerations in the event of certain circumstances. The Shares will be managed during the Transfer Restriction Period in a dedicated account opened by the Eligible Directors at Nomura Securities Co., Ltd. so that no transfer, creation of security interests, or any other disposition can occur during the Transfer Restriction Period.

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