This English translation is for reference purposes only. In the event a difference or inconsistency arises regarding the meaning herein, the original Japanese version shall prevail as the official version.

May 14, 2026

For immediate release

Company CHANGE Holdings, Inc.
CEO Hiroshi Fukudome
(Code: 3962,
Prime Market of the Tokyo Stock Exchange)
Contact Yutaka Yamada CFO
(TEL.03-6435-7347)

Announcement Regarding Reduction of Executive Compensation

The Company hereby announces that, although it disclosed the "Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (IFRS)" ("Tanshin"), and the "Supplementary Materials for Fiscal Year Ending March 31, 2026& Mid-Term Business Plan Revision," the Board of Directors, at its meeting held today, resolved to implement a reduction in executive compensation in order to clarify management responsibility.

This resolution was made in light of the fact that the consolidated financial results for the fiscal year ended March 31, 2026 fell significantly below the earnings forecast announced at the beginning of the fiscal year, and that the achievement period for the numerical targets set forth in DJ3 has been postponed by two fiscal years to the period from the fiscal year ending March 31, 2028 through the fiscal year ending March 31, 2030. The details are as follows:

In addition, this resolution was adopted following deliberation by, and upon the recommendation of, the Compensation Advisory Committee, a majority of whose members are Independent Outside Directors.

Details

1. Details of Reduction in Executive Compensation
President and Chief Operating Officer: 100% reduction in monthly compensation (namely zero compensation)
Director and Executive Vice President: 100% reduction in monthly compensation (same)
Director, Executive Officer and CFO: 100% reduction in monthly compensation (same)

2. Applicable Period
Two months, from May 2026 through June 2026

End