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CEO and COO
(Securities code: 456A; Growth Market)
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Notice Regarding Issuance of New Shares as Restricted Stock Remuneration

HUMAN MADE Inc. (the “Company”) announces that the Board of Directors meeting held on May 22, 2026 (the “Allocation Resolution Date”), resolved to issue new shares (the “New Share Issuance”) as follows.

1. Overview of Issuance

(1) Due date of payment	June 19 , 2026
(2) Class and number of shares to be issued	Common stock of the Company: 20,722 shares
(3) Issue Price	1,355 yen per share
(4) Total amount of issuance	Total 28,078,310 yen
(5) Scheduled allottee	3 Directors (excluding external Directors), 20,722 shares

2. Purposes of Issuance and Reasons for Issuance

The Company, at a meeting of the Board of Directors held on March 26, 2026, resolved to introduce a restricted stock remuneration plan (the “Plan”) as a new remuneration plan to Directors excluding external Directors of the Company (the “Eligible Directors”) for the purpose of granting an incentive for the sustainable enhancement of the Company’s corporate value as well as further promoting the sharing of values with shareholders. Additionally, at the 10th Ordinary General Meeting of Shareholders held on April 28, 2026, it was resolved that, based on the Plan, the compensation paid to the Eligible Directors shall comprise (i) shares of the Company’s common stock, or (ii) monetary claims as assets contributed in kind to acquire shares of the Company’s common stock; and that the Eligible Directors shall receive the issuance or disposition of shares of the Company’s common stock. The Company has received approval for 80 million yen or less per year as the total amount of the Company’s common stock or monetary claims as remuneration be paid under the Plan, 80,000 shares or less per year as the total number of shares of the Company’s common stock, and a transfer restriction period of 3 to 5 years as determined by the Board of Directors of the Company, etc. The overview and specific details of the Plan are as follows.

Under the Plan, the Company shall conclude a Restricted Stock Allotment Agreement with the Eligible Directors by employing either the method in which shares of the Company's common stock are issued or disposed of as remuneration for Eligible Directors without payment of cash or the provision of assets contributed in kind (the "Delivery Without Compensation"), or the method in which monetary claims are paid to the Eligible Directors, as remuneration and the Eligible Directors provide all of said monetary claims as assets contributed in kind in exchange for the issue or disposal of shares of the Company's common stock ("Delivery through Assets Contributed in Kind"). The Restricted Stock Allotment Agreement shall contain (i) a transfer restriction clause, in which the Eligible Directors are prohibited from transferring to a third party, creating a security interest on, or otherwise disposing of shares of the Company's common stock allotted based on the Restricted Stock Allotment Agreement for a given period, and (ii) a gratis acquisition clause, in which the Company may acquire said shares of the Company's common stock without compensation under certain circumstances.

In cases where the allotment to the Eligible Directors is made by a gratuitous allotment (issuance without consideration), the Eligible Directors shall not be required to pay in the form of monetary claims as contributed assets in exchange for the Common Shares when the Common Shares are issued or disposed of by the Company. The value per Common Share shall be calculated based on the closing price of the Company's Common Shares on the Tokyo Stock Exchange on the business day immediately preceding the date of the respective Board of Directors' resolution (if no trading is executed on such date, the closing price on the immediately preceding trading day).

If the Eligible Directors are allotted shares by Delivery through Assets Contributed in Kind, the Eligible Directors shall provide all of the monetary claims paid by the Company as assets contributed in kind and receive the issue or disposal of the shares of the Company's common stock. In this case, the amount to be paid per share shall be determined by the Board of Directors based on the closing price of the Company's common stock on the Tokyo Stock Exchange on the business day immediately preceding the date of the resolution of the Board of Directors (or, if no trading is conducted on the same day, the closing price of the immediately preceding business day), to the extent that the amount is not particularly favorable to the Eligible Directors who subscribe to the said shares of common stock.

The Company has decided, in light of the purpose of the Plan, the Company's business performance, the scope of responsibility of each of Eligible Directors, and various circumstances, to grant a total of 28,078,310 yen in monetary claims (the "Monetary Claims") and 20,722 shares of common stock, in an effort to further motivate each of Eligible Directors. To realize the purpose of the Plan, i.e., of sharing value with shareholders in the medium- to long-term, the transfer restriction period has been 3 years.

In the New Share Issuance, in accordance with the Plan, the three Eligible Directors, etc. who are the scheduled allottees of shares, shall pay all of the Monetary Claims to the Company as assets contributed in kind and shall receive the issuance of the shares of the Company's common stock ("Allotted Shares"). A summary of the Restricted Stock Allotment Agreement (the "Allotment Agreement") to be concluded between the Company and the Eligible Directors is as described in paragraph 3. below.

3. Summary of the Allotment Agreement

(1) Transfer Restriction Period: June 19, 2026, to June 18, 2029

(2) Conditions for Lifting Transfer Restriction

The Company shall lift the transfer restrictions of all Allotted Shares upon expiration of the transfer restriction period, provided that the Eligible Directors has continuously held a position as a Director, an Executive Officer, an Executive Officer who does not concurrently serve as Director, a Corporate Auditor, an Advisor or an employee at the Company or at any of its subsidiaries.

(3) Treatment of Cases Where an Eligible Director Resigns or Retires during the Transfer Restriction Period Due to Expiration of Term of Office, Reaching the Mandatory Retirement Age, or Any Other Reasonable Grounds

(i) Timing of the lifting of the transfer restrictions

If an Eligible Director resigns or retires from his or her position as a Director, an Executive Officer, an Executive Officer who does not concurrently serve as Director, a Corporate Auditor, an Advisor or an employee at the Company or at any of its subsidiaries due to a justifiable reason such as the expiration of the term of office or reaching mandatory retirement age (including resignation or retirement due to death), the Company shall lift the transfer restrictions immediately after the point of resignation or retirement of the Eligible Directors.

(ii) Number of shares subject to the lifting of the transfer restrictions

The number of shares shall be obtained by multiplying (a) the number of Allocated Shares owned by Eligible Directors at the time of resignation or retirement as set forth in (i) by (b) one-twelfth of the number of months from the month of the "Allocation Resolution Date" until the month containing the date of resignation of the relevant Eligible Directors (if (b) is larger than 1, then (b) shall be deemed as 1).

(4) Acquisition without Compensation by the Company

If the Eligible Directors commits an act in violation of laws and regulations during the Transfer Restriction Period, or falls under any other events specified in the Allotment Agreement, the Company shall automatically acquire all the Allotment Shares held by the Eligible Directors at that time. Upon the expiration of the transfer restriction period or the lifting of transfer restriction as set forth in (3) above, the Company will automatically acquire, with no compensation, the Allocated Shares regarding which the restriction on transfer has not been lifted.

(5) Treatment in Organizational Restructuring

In the case where the Company's General Shareholders Meeting (in the case of an organizational restructuring or the like that does not require approval of the Company's General Shareholders Meeting, the Company's Board of Directors) approve a merger agreement under which the Company is the disappearing company, a share exchange agreement or share transfer plan under which the Company becomes a wholly owned subsidiary, or other organizational restructuring and the like during the transfer restriction period, then by resolution of the Board of Directors, the transfer restriction will be lifted, as of a time immediately prior to the business day preceding the date such organizational restructuring or the like takes effect, for a number of shares obtained by multiplying (a) the number of Allocated Shares owned by Eligible Directors at the time of such approval by (b) one-twelfth of the number of months from the month of the "Allocation Resolution Date" until the month containing the date of such approval (if (b) is larger than 1, then (b) shall be deemed as 1). Further, at a point in time immediately after the lifting of the transfer restriction, the Company will automatically acquire, with no compensation, the Allocated Shares regarding which the restriction on transfer has not been lifted.

(6) Management of Shares

During the transfer restriction period, Allocated Shares will be managed in a designated account opened by the Eligible Directors with Nomura Securities Co., Ltd., to ensure that they cannot be transferred, pledged as collateral, or otherwise disposed of during said period. To ensure the effectiveness of the transfer restriction etc. on such Allocated Shares, the Company has entered into an agreement with Nomura Securities Co., Ltd. in connection with the management of accounts for the Allocated Shares held by Eligible Directors. In addition, Eligible Directors etc. shall consent to the particulars of the management of such accounts.

4. Basis for Calculating the Amount to be Paid in, Details Thereof

The New Share Issuance to the scheduled allottees shall be funded by monetary claims paid by the Company as restricted stock remuneration for the 11th business year. To ensure non-arbitrary valuation, the issue price shall be set at 1,355 yen the closing price of the Company's shares on the Growth Market of the Tokyo Stock Exchange on May 21, 2026 (the business day immediately preceding the date of the resolution by the Board of Directors). This is the market price immediately preceding the date of the resolution of the Board of Directors and believed to be reasonable and not particularly favorable.