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May 14, 2026

Company Name PowerX, Inc.
Representative Director, President & CEO Masahiro Ito
(Code Number: 485A Tokyo Stock Exchange Growth Market)
Contact Corporate Executive Officer & CFO Toshiyuki Fujita
(TEL: 03-4400-7296)

Notice Regarding the Issuance of Stock Acquisition Rights (Stock Options)

We hereby announce that at the meeting of the Board of Directors held on May 14, 2026, PowerX, Inc. (the "Company") resolved to issue stock acquisition rights as stock options to the Company's Executive Officers and employees, pursuant to the provisions of Articles 236, 238, and 240 of the Companies Act of Japan, as outlined below.

I. Reasons for the Issuance of Stock Acquisition Rights as Stock Options

The Company shall issue stock acquisition rights to its executive officers and employees without consideration. The purpose of this issuance is to further improve their motivation and morale, and to strengthen the Company’s unity, with the aim of expanding performance in the short-to-medium term and increasing corporate value over the medium-to-long term.

While the full exercise of these stock acquisition rights will result in a certain level of dilution of the Company’s common stock, we believe that this issuance will contribute to the interests of our existing shareholders. This is because the options will increase the grantee’s commitment to business growth and share price appreciation, while also aiding in the retention of talented personnel. Therefore, we believe the scale of the potential dilution remains within a reasonable range.

II. Outline of the Issuance of Stock Acquisition Rights

1. Number of Share Acquisition Rights

17,544 units

The total number of shares to be issued upon exercise of the Share Acquisition Rights shall be 17,544 shares of the Company's common stock. However, if the number of shares to be granted per Share Acquisition Right is adjusted in accordance with section 3.(1) below, the total number of shares shall be adjusted to the number obtained by multiplying the number of Share Acquisition Rights by the adjusted number of granted shares.

2. Assets to be Contributed upon Issuance of Share Acquisition Rights

No monetary payment shall be required in exchange for the Share Acquisition Rights.

3. Details of the Share Acquisition Rights

(1) Class and Number of Shares Underlying the Share Acquisition Rights

The number of shares to be issued upon exercise of each Share Acquisition Right (hereinafter referred to as the "Number of Granted Shares") shall be one (1) share of the Company’s common stock.

In the event that the Company conducts a stock split (including the gratis allotment of common stock) or a stock consolidation after the allotment date of the Share Acquisition Rights, the Number of Granted Shares shall be adjusted using the following formula. Such adjustment shall apply only to the number of shares underlying the Share Acquisition Rights that remain

unexercised at that time. Any fraction of a share resulting from the adjustment shall be rounded down.

Adjusted Number of Granted Shares = Pre-adjustment Number of Granted Shares × Ratio of Stock Split (or Consolidation)

Furthermore, if the Company undergoes a merger, company split, share exchange, or share delivery, or in any other case where an adjustment to the Number of Granted Shares is required, the Company may appropriately adjust the Number of Granted Shares within a reasonable range.

Note: As described in our "Notice Concerning Stock Split and Partial Amendment to the Articles of Incorporation" dated April 23, 2026, the Company plans to execute a stock split with May 31, 2026 (Sunday) (effectively May 29, 2026 (Friday)) as the record date. Specifically, each share of common stock held by shareholders listed or recorded in the final shareholder register on that date will be split into 3 shares. The number of shares to be granted mentioned above is based on the Company's shares prior to the said stock split; the number of shares to be granted after the stock split will be 3 shares of the Company's common stock.

(2) Value or Calculation Method of Assets to be Contributed upon Exercise

The value of the assets to be contributed upon the exercise of the Share Acquisition Rights shall be the amount obtained by multiplying the amount to be paid per share (hereinafter referred to as the "Exercise Price") by the Number of Granted Shares.

The Exercise Price shall be the amount obtained by multiplying 1.05 by the average closing price of the Company’s common stock on the Tokyo Stock Exchange for each day (excluding days on which no trading was conducted) of the month preceding the month in which the allotment date falls (any fraction of less than one yen shall be rounded up). However, if this calculated price is lower than the closing price on the allotment date (or the closing price of the nearest preceding trading day if no trading occurs on the allotment date), the closing price on the allotment date shall be the Exercise Price.

In the event of a stock split or stock consolidation after the allotment date, the Exercise Price shall be adjusted using the following formula, with any fraction of less than one yen rounded up:

$$\text{Adjusted Exercise Price} = \text{Pre-adjustment Exercise Price} \times \frac{1}{\text{Ratio of Split (or Consolidation)}}$$

Furthermore, if the Company issues new shares or disposes of treasury stock at a price lower than the market price (excluding cases of issuance/disposal based on the exercise of share acquisition rights or through merger, company split, share exchange, or share delivery), the Exercise Price shall be adjusted using the following formula, with any fraction of less than one yen rounded up:

$$\text{Adjusted Exercise Price} = \text{Pre-adjustment Exercise Price} \times \frac{\text{Outstanding Shares} + \dfrac{\text{Newly Issued Shares} \times \text{Amount Paid per Share}}{\text{Market Price per Share before New Issuance}}}{\text{Outstanding Shares} + \text{Newly Issued Shares}}$$

In the above formula, "Outstanding Shares" shall be the total number of issued shares of the Company’s common stock minus the number of treasury shares held by the Company. In the case of the disposal of treasury stock, "Newly Issued Shares" shall be read as "Number of Treasury Shares to be Disposed of."

Additionally, in the event of a merger, company split, share exchange, or share delivery, the Company may adjust the Exercise Price within a reasonable range.

(3) Exercise Period

The period during which the Share Acquisition Rights may be exercised (the "Exercise Period") shall be from May 29, 2028, to May 28, 2030.

(4) Matters Concerning Increase in Capital and Capital Reserve

1.The amount of capital to be increased upon the issuance of shares through the exercise of the Share Acquisition Rights shall be one-half of the maximum limit of increase in capital, etc., calculated in accordance with Article 17, Paragraph 1 of the Rules on Corporate Accounting. Any fraction of less than one yen shall be rounded up.

2. The amount of capital reserve to be increased shall be the amount obtained by subtracting the increased capital amount from the maximum limit of increase in capital, etc., mentioned above.

(5) Restriction on Acquisition by Transfer

Any acquisition of the Share Acquisition Rights by transfer shall require the approval of the Board of Directors of the Company.

(6) Conditions for Exercise of Share Acquisition Rights

1. A holder of Share Acquisition Rights (the "Holder") may exercise the rights only if the consolidated net income (or net income if consolidated statements are not prepared) recorded in the Company's consolidated statement of income exceeds 5 billion yen during the period from the allotment date to the end of the Exercise Period, unless otherwise approved by the Board of Directors. Adjustments to the performance figures may be made by the Board of Directors to exclude the impact of business acquisitions or changes in accounting standards. If stock-based compensation expenses related to these rights are recorded, the performance will be judged based on net income before such expenses.
2. The Holder must be a director, executive officer, corporate auditor, or employee of the Company or its affiliates at the time of exercise. However, this shall not apply in cases of retirement due to the expiration of term, mandatory retirement, or other justifiable reasons approved by the Board of Directors.
3. Exercise by the heirs of the Holder shall not be permitted.
4. The rights may not be exercised if the total number of issued shares would exceed the total number of authorized shares at that time.
5. Exercise of less than one unit of a Share Acquisition Right is not permitted.

4. Allotment Date of Share Acquisition Rights

May 29, 2026

5. Matters Concerning the Acquisition of Share Acquisition Rights by the Company

(1) If a merger agreement (where the Company is the disappearing entity), a company split agreement/plan, or a share exchange/delivery/transfer plan (where the Company becomes a wholly-owned subsidiary) is approved by a General Meeting of Shareholders, the Company may acquire all Share Acquisition Rights without consideration.

(2) If a Holder becomes unable to exercise the rights due to the conditions in 3.(6) above, the Company may acquire such rights without consideration.

6. Treatment in the Event of Organizational Restructuring

In the event of a merger, absorption-type split, incorporation-type split, share exchange, or share transfer (collectively "Organizational Restructuring"), share acquisition rights of the surviving or succeeding company (the "Reorganized Company") shall be delivered to the Holders under conditions equivalent to those stated in sections 3.(1) through 3.(6), provided that such delivery is stipulated in the relevant restructuring agreement or plan.

(1) Number of stock acquisition rights of the reorganized company to be issued: Each stock acquisition right holder will be issued the same number of stock acquisition rights they currently hold.

(2) Type of shares of the reorganized company that are the subject of the stock acquisition rights: Common stock of the reorganized company.

(3) Number of shares of the reorganized company that are the subject of the stock acquisition rights: Determined in accordance with 3. (1) above, taking into account the conditions of the corporate reorganization.
(4) Value of assets contributed upon exercise of stock acquisition rights: The value of assets contributed upon exercise of each stock acquisition right issued will be the post-reorganization exercise price obtained by adjusting the exercise price determined in 3. (2) above, taking into account the conditions of the corporate reorganization, etc., multiplied by the number of shares of the reorganized company that are the subject of the stock acquisition right, determined in accordance with 6. (3) above.
(5) Period during which stock acquisition rights can be exercised: As per 3. above. (3) The exercise period shall be from the later of the first day of the exercise period specified in (3) and the effective date of the corporate reorganization, until the last day of the exercise period specified in 3. (3) above.
(6) Matters concerning the increase in capital stock and capital reserve when shares are issued upon exercise of stock acquisition rights: To be determined in accordance with 3. (4) above.
(7) Restrictions on the acquisition of stock acquisition rights by transfer: Restrictions on acquisition by transfer shall require approval by a resolution of the board of directors of the company being reorganized.
(8) Other conditions for the exercise of stock acquisition rights: To be determined in accordance with 3. (6) above.
(9) Grounds and conditions for the acquisition of stock acquisition rights: To be determined in accordance with 5 above.
(10) Other conditions shall be determined in accordance with the conditions of the company being reorganized.

7. Matters Concerning Share Acquisition Right Certificates
The Company shall not issue any certificates for the Share Acquisition Rights.

8. Application Period
May 25, 2026

9. Persons to be Allotted Share Acquisition Rights and Number of Units
6 Executive Officers of the Company: 7,894 units
18 Employees of the Company and its subsidiaries: 9,650 units