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For immediate release

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Notice Concerning Issuance of Stock-Compensation-Type Share Options (Share Acquisition Rights) to Executive Officers and Employees

Kojima Co., Ltd. (the "Company") hereby announces that it has resolved, at today's Board of Directors meeting, to offer share acquisition rights as described below to executive officers and employees of the Company (at the managerial level or above) in the form of stock-compensation type share options (share acquisition rights), in accordance with Articles 236, 238, and 240 of the Companies Act.

1. Reason for issuance of share acquisition rights in the form of stock-compensation-type share options

The Company introduced an Employee Choice Stock Compensation Plan (the "Employee Choice Plan") at a Board of Directors meeting held on February 25, 2025.

Under the Employee Choice Plan, stock compensation is granted subject to the achievement of the Company's performance targets, and employees may select one of the following types of stock compensation in accordance with their respective life stages:

(1) Stock-compensation-type share options

These rights shall not be exercisable for a period of three years from the date of granting, and shall thereafter be exercisable only on the condition that the employee remains continuously employed by the Company.

(2) Restricted stock

In principle, the transfer restrictions shall be lifted upon retirement from the Company, provided that the employee has remained continuously employed by the Company for a period of five years.

By allowing employees to choose between the two types of stock compensation described above, the Employee Choice Plan is intended to further enhance their motivation to contribute to the achievement of the Company's performance targets and the medium- to long-term enhancement of corporate value.

In line with this objective, the Company will issue stock-compensation-type share options (share acquisition rights) to its executive officers and employees at the managerial level or above who have selected option (1) under the Employee Choice Plan.

2. Overview of issuance of share acquisition rights

(1) Name of share acquisition rights

Kojima Co., Ltd. 11th Stock-Compensation-Type Share Acquisition Rights

(2) Recipients of allotment of share acquisition rights, number of recipients, and number of share acquisition rights to be allotted

Executive officers and employees of the Company (at the managerial level or above): 55 persons, 293 rights

(3) Class and number of shares underlying the share acquisition rights

The class of shares underlying the share acquisition rights shall be common shares of the Company, and the number of the underlying shares to be issued (the "number of shares to be granted") shall be 100 per share acquisition right.

However, if the Company conducts a share split (including allotment of the Company's common shares without contribution; the same shall apply in statements concerning share splits below) or a reverse share split of its common shares after the date of allotment of the share acquisition rights (the "date of allotment"), the Company will use the formula presented below to adjust the number of shares to be granted with respect to those share acquisition rights that have yet to be exercised as of the date of the share split or the reverse share split.

Adjusted number of shares to be granted = unadjusted number of shares to be granted x split or reverse-split ratio

In addition to the above, if there are unavoidable circumstances that require adjustment of the number of shares to be granted, the Company may adjust the number of shares to be granted as deemed necessary by the Board of Directors of the Company.

If the adjusted number has a fraction of less than one, the fraction is rounded down to zero.

(4) Total number of share acquisition rights

293 rights

The total number stated above represents the planned number of share acquisition rights to be allotted. If eligible officers or employees do not apply for subscription, or if the total number of the share acquisition rights to be allotted decreases for any other reason, the total number of the share acquisition rights to be issued shall be the total number of the share acquisition rights to be allotted.

(5) Amount to be paid in for share acquisition rights

The amount to be paid in for the share acquisition rights shall be a fair estimate of the value of a share option for one share calculated according to the Black-Scholes model on the date of allotment of the share acquisition rights multiplied by the number of shares to be granted. The amount represents the fair value of the share acquisition rights, and therefore, the allotment does not constitute an issuance on favorable terms.

In lieu of making the payment of the amount to be paid in, the allottees of the share acquisition rights (the "Allottees") shall offset the amount to be paid in with their compensation claims against the Company, and the paying in of money shall thus not be required.

(6) Value of property to be contributed upon exercise of share acquisition rights

The value of the property to be contributed upon exercise of the share acquisition rights shall be calculated by multiplying by one yen, which is set as the amount per share that delivery can be received upon exercise of the share acquisition rights, by the number of shares to be granted.

(7) Exercise period of share acquisition rights

From December 1, 2029, to November 30, 2031

(8) Conditions for the exercise of share acquisition rights

(i) Allottees must hold the position of director, executive officer, or employee of the Company or a company within the same group as the Company at the time of exercise of their rights. However, this shall not apply in the case of a director who has retired due to the expiration of their term of office, in the case of an executive officer or employee who has retired at mandatory retirement age, or if there are other justifiable reasons.

(ii) If an Allottee is deceased, the inheritor may not exercise the share acquisition rights.

(iii) Other conditions are specified in the agreement on the allotment of share acquisition rights concluded between the Allottees and the Company.

(9) Amounts of share capital and legal capital surplus to be increased in cases where shares will be issued as a result of the exercise of share acquisition rights

(i) The amount of share capital to be increased when shares are issued as a result of the exercise of share acquisition rights shall be one half of the maximum increase in stated capital calculated in accordance with Article 17, paragraph 1 of the Regulation on Corporate Accounting. When the calculated amount has a fraction of less than one, such fraction shall be rounded up to one.

(ii) The amount of legal capital surplus to be increased when shares are issued as a result of the exercise of share acquisition rights shall be calculated by subtracting the amount of the share capital to be increased specified in (i) above from the maximum amount of increase in stated capital presented in (i) above.

(10) Matters regarding acquisition of share acquisition rights

(i) If an Allottee, before exercising their share acquisition rights, becomes unable to exercise such share acquisition rights pursuant to the provisions of (8) above or the provisions of the agreement on allotment of share acquisition rights, the Company may acquire such share acquisition rights without contribution on a date separately specified by the Board of Directors of the Company.

(ii) When a proposal described in (a), (b), (c), (d), or (e) below is approved at a general meeting of shareholders of the Company (or approved by the Board of Directors of the Company if approval at a general meeting of shareholders is not required), the Company may acquire share acquisition rights without contribution on a date separately specified by the Board of Directors of the Company.

(a) Proposal requesting approval of a merger agreement under which the Company will be a disappearing company

(b) Proposal requesting approval of split agreement or split plan under which the Company will be a split company

(c) Proposal requesting approval of a share exchange agreement or share transfer plan under which the Company will be a wholly owned subsidiary

(d) Proposal requesting approval of an amendment to the Articles of Incorporation establishing a provision that acquisition by transfer with respect to all the shares issued by the Company requires the approval of the Company

(e) Proposal requesting approval of an amendment to the Articles of Incorporation establishing a provision that acquisition by transfer with respect to the class of shares underlying share acquisition rights requires the approval of the Company or that the Company may acquire all such class of shares by resolution at a general meeting of shareholders of the Company

(11) Restriction on transfer of share acquisition rights

Acquisition of share acquisition rights by transfer shall require the approval of the Board of Directors of the Company.

(12) Handling of share acquisition rights upon reorganization

If the Company conducts a merger (limited to cases where the Company disappears as a result of the merger), absorption-type company split or incorporation-type company split (in each case, limited to cases where the Company becomes a split company), share exchange or share transfer (in each case, limited to cases where the Company becomes a wholly owned subsidiary) (collectively, "Reorganization"), Allottees holding outstanding share acquisition rights immediately prior to the effective date (in the case of an absorption-type merger, the date on which the absorption-type merger becomes effective; in the case of a consolidation-type merger, the date on which the company incorporated in a consolidation-type merger is established; in the case of an absorption-type company split, the date on which the absorption-type company split becomes effective; in the case of an incorporation-type company split, the date on which the company incorporated in an incorporation-type split is established; in the case of a share exchange, the date on which the share exchange becomes effective; and in the case of a share transfer, the date on which the wholly owning parent company incorporated in the share transfer is established; the same applies below) of the Reorganization ("outstanding share acquisition rights"), shall, respectively, receive delivery of share acquisition rights of the stock company provided for in Article 236, paragraph 1, item (viii), (a) through (e) of the Companies Act (the "Reorganized Company"). However, the delivery shall be made only if delivery of share acquisition rights of the Reorganized Company based on the following items is prescribed in the absorption-type merger agreement, consolidation-type merger agreement, absorption-type company split

agreement, incorporation-type company split plan, share exchange agreement, or share transfer plan.

(i) Number of share acquisition rights of the Reorganized Company to be delivered
The same number of share acquisition rights as the outstanding share acquisition rights held by the Allottees shall be delivered.

(ii) Class of shares of the Reorganized Company underlying the share acquisition rights
Common shares of the Reorganized Company

(iii) Number of shares of the Reorganized Company underlying the share acquisition rights
Determined in accordance with (3) above after taking into consideration such factors as the conditions of the Reorganization.

(iv) Value of property to be contributed upon exercise of share acquisition rights
The value of the property to be contributed upon exercise of the share acquisition rights to be delivered shall be calculated by multiplying the exercise price after the Reorganization specified below by the number of shares of the Reorganized Company underlying the respective share acquisition rights determined in accordance with (iii) above. The exercise price after the Reorganization shall be one yen per share of the Reorganized Company for which delivery can be received upon the exercise of the respective share acquisition rights to be delivered.

(v) Period in which share acquisition rights can be exercised
From the later of the start date of the period in which the share acquisition rights can be exercised specified in (7) above and the effective date of the Reorganization until the expiration date of the period in which the share acquisition rights can be exercised as specified in (7) above.

(vi) Matters regarding share capital and legal capital surplus to be increased in cases where shares will be issued as a result of the exercise of share acquisition rights
Determined in accordance with (9) above.

(vii) Restrictions on the acquisition of share acquisition rights by transfer
The acquisition of share acquisition rights by transfer shall require approval by resolution of the Board of Directors of the Reorganized Company.

(viii) Conditions for the exercise of share acquisition rights
Determined in accordance with (8) above.

(ix) Provisions concerning the acquisition of share acquisition rights
Determined in accordance with (10) above.

(13) Treatment of fractions of less than one share arising upon the exercise of share acquisition rights
If the number of shares to be delivered to an Allottee after the exercise of share acquisition rights has a fraction of less than one, the fraction shall be rounded down to zero.

(14) Date of allotment of the share acquisition rights
November 30, 2026

(15) Certificates of share acquisition rights
Certificates of share acquisition rights will not be issued.