



February 6, 2026

To whom it may concern

Company Name	MITSUI-SOKO HOLDINGS Co., Ltd.
Name of Representative	Hirobumi Koga, Representative Director and President, President Executive Officer (Code No. 9302; TSE Prime Market)
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## **Notice Regarding Capital and Business Alliance, Issuance of New Shares through Third-Party Allotment, and Disposal of Treasury Share**

MITSUI-SOKO HOLDINGS Co., Ltd. (the "Company") hereby announces that its Board of Directors, at a board meeting held on February 6, 2026, resolved to enter into an agreement with Mitsui Fudosan Co., Ltd. (the "Mitsui Fudosan") regarding the capital and business alliance (the "Capital and Business Alliance"), the issuance of new shares through a third-party allotment to Mitsui Fudosan (the "Third-Party Allotment Capital Increase"; the shares to be issued through the Third-Party Allotment Capital Increase are referred to as the "New Shares"), and the disposal of treasury share (the "Treasury Share Disposal"; the Third-Party Allotment and the Treasury Share Disposal are individually or collectively referred to as the "Third-Party Allotment").

### **I. Overview of the Capital and Business Alliance**

#### **1. Reasons for the Capital and Business Alliance**

Our corporate group consists of the Company, 74 subsidiaries, and 6 affiliated companies (the "Group" or "We"). The Group operates logistics businesses that organically and efficiently provide various logistics services to customers, and real estate businesses centered on building leasing, under the purpose statement: "Empower society, encourage progress "

In its "Medium-term Management Plan 2022" (covering the fiscal year ended March 31, 2023 to the fiscal year ending March 31, 2027), the Group has positioned these 5 years as a new phase where Group will launch more aggressive measurements toward the Group's sustainable growth by deepening our existing initiatives such as Integrated Solution Services, constructing "Overwhelming Field Capabilities," and promoting ESG management. As pillars of its growth strategy, the Group has been promoting "Top-Line Growth by Mobilizing the Group's Collective Strength", "Reinforcement of Operational Competitiveness," and "Building Management Foundations to Support the Deepening".

As part of initiatives aligned with our growth strategy, our group is working to strengthen the revenue base and enhance the asset value of our business assets under the pillar of "Building Management Foundation to Support the Deepening". We have been promoting the development of new logistics facilities and the effective utilization of existing ones, including value enhancement measures such as converting the MSH Nihonbashi Hakozaki Building into a multi-tenant facility. However, regarding to our future medium-to long-term initiatives, we believe it is necessary to consider further value enhancement measures, including collaboration with external partners.

Meanwhile Mitsui Fudosan has set forth under the Long-Term Vision & INNOVATION 2030 announced on April 11, 2024, "to contribute to the creation of added value for society as an industry developer" as its aspiration for the Mitsui Fudosan Group and is promoting business and financial strategies to achieve this goal.

Under the above-mentioned circumstances, the Company and Mitsui Fudosan have held a series of discussions through individual projects over time, exploring the optimal form of collaboration that leverages the strengths of both companies. They have concluded that a capital and business alliance framework is the ideal approach for enhancing corporate value. Through the Capital and Business Alliance, the two companies will effectively utilize their management resources and expertise, further deepen their collaboration, and implement initiatives on a sustained and agile basis.

Based on the above, the Company and Mitsui Fudosan commenced detailed discussions on investment

terms and conditions in early December 2025, leading to the conclusion of the Capital and Business Alliance Agreement.

## 2. Details of the Capital and Business Alliance

### (1) Details of the Capital Alliance

The Company will allocate 5,250,000 shares (52,500 voting rights) of its common share to Mitsui Fudosan through the Third-Party Allotment. As a result, Mitsui Fudosan's shareholding ratio, calculated against the total number of issued shares (excluding treasury share) will be 6.91% post the Third-Party Allotment. However, today the Company announced the implementation of "Notice Regarding Repurchase of Own Shares Through the Off-Auction Own Share Repurchase Trading (ToSTNeT-3) System, and Issuance of 1st Series Share Options and 2nd Series Share Options Through a Third-Party Allotment (Repurchase of Own Shares Through a Facility Share Repurchase (Accelerated Share Repurchase ("ASR")))" (the "Share Repurchase"). Depending on the status of the Share Repurchase, the above shareholding ratio of Mitsui Fudosan may differ. For details regarding the Third-Party Allotment, please refer to "II. Overview of the Third-Party Allotment" below.

### (2) Details of the Business Alliance

The main contents of the business alliance are as follows.

1. Consideration and implementation of joint projects involving land and buildings owned by the Group;
2. Entrustment of development management services for new properties to be developed by the Group to Mitsui Fudosan; and,
3. Consideration and implementation of collaboration in new businesses and adjacent business areas that the Group will focus on going forward

In addition to these, the Company will advance the consideration and discussion of measures that contribute to further enhancing our corporate value.

Through the Capital and Business Alliance, we believe that we will be able to utilize Mitsui Fudosan's planning, development, and operational capabilities, thereby realizing further enhancement of the asset value of the real estate owned by the Group.

Specifically, we will advance the new development of high-functionality logistics facilities that contribute to growth in areas where our group focuses and explore the effective utilization of aging logistics facilities. The Capital and Business Alliance will enable the mutual utilization of the Group's specialized logistics expertise—including requirements specification for high-functionality logistics facilities and efficient layout design—and Mitsui Fudosan's extensive development and planning knowledge. This synergy will further deepen the Group's asset strategy, enhancing asset efficiency and value.

Furthermore, we have designated healthcare, semiconductors, and e-commerce as key focus areas for our Group's business expansion strategy, anticipating further market growth in these sectors. Under its Long-Term Vision & INNOVATION 2030, the Mitsui Fudosan Group provides places and communities as an industry developer in growth fields such as life sciences, space, and semiconductors. We believe the Capital and Business Alliance will enable us to develop new businesses and provide higher-value-added services. By combining the Group's customer base and logistics planning/operational expertise with Mitsui Fudosan's platforms, such as the places and communities, we believe we can create synergies that enhance the corporate value of both companies by satisfying customer needs more flexibly and broadly.

Regarding assets currently utilized by the Group as rental properties, we have collaborated with various companies, including affiliates of Mitsui Fudosan Group, for asset management and tenant leasing. Through the Capital and Business Alliance, we believe deepening our collaborative framework with Mitsui Fudosan Group will enable the development of joint business from a more medium- to long-term perspective. This includes enhancing the value of existing assets, redevelopment tailored to their locations, and utilization beyond logistics purposes.

Furthermore, the Company will leverage Mitsui Fudosan's extensive expertise to build an organizational structure capable of optimizing asset utilization within the rapidly changing real estate market.

## 3. Overview of the Counterparty to the Capital and Business Alliance

For an overview of Mitsui Fudosan, the counterparty to the Capital and Business Alliance, please refer to "II. Overview of the Third-Party Allotment 6. Reasons for selection of the Scheduled Allottee (1) Overview of the Scheduled Allottee" below.

#### 4. Schedule

(1) Date of Board of Directors Resolution regarding the Capital and Business Alliance and the Third-Party Allotment	February 6, 2026
(2) Date of execution of the Capital and Business Alliance and the Third-Party Allotment	February 6, 2026
(3) Date of payment for the Third-Party Allotment and Commencement Date of the Capital and Business Alliance	February 24, 2026 (planned)

#### 5. Outlook

Please refer to "II. Overview of the Third-Party Allotment 8. Outlook" below.

### **II. Overview of the Third-Party Allotment**

#### **1. Overview of the Third-Party Allotment**

##### **(1) Overview of the Third-Party Allotment Capital Increase**

(1) Payment Date	February 24, 2026
(2) Number of New Shares to be Issued	3,000,000 shares of common share of the Company
(3) Issue Price	3,571 yen per share
(4) Amount of Funds to be Raised	10,713,000,000 yen
(5) Method of Offering or Allotment (Planned Allottee)	All new shares will be allocated to Mitsui Fudosan through a Third-Party Allotment.
(6) Other	The above items are subject to the effectuation of the securities registration statement in accordance with the Financial Instruments and Exchange Act.

##### **(2) Overview of the Treasury Share Disposal**

(1) Payment Date	February 24, 2026
(2) Number of Shares to be Disposed	2,250,000 shares of common share of the Company
(3) Disposal Price	3,571 yen per share
(4) Amount of Funds to be Raised	8,034,750,000 yen
(5) Method of Disposal (Planned Allottee)	All treasury share will be allocated to Mitsui Fudosan through a Third-Party Allotment.
(6) Other	The above items are subject to the effectuation of the securities registration statement in accordance with the Financial Instruments and Exchange Act.

#### **2. Purpose and Reason for the Third-Party Allotment**

##### **(1) Purpose of the Third-Party Allotment**

As set forth in "1. Reasons for the Capital and Business Alliance" and "2. Details of the Capital and Business Alliance" of "I. Overview of the Capital and Business Alliance" above, the Third-Party Allotment will be implemented in conjunction with the business alliance between the Company and Mitsui Fudosan. The funds raised through the Third-Party Allotment will be utilized as described in "3. Amount of Funds to be Raised, Use of Funds, and Scheduled Expenditure Period" below "(2) Specific Use of Funds to be Raised" below, thereby further enhancing the effects of the Capital and Business Alliance.

##### **(2) Reasons for Selecting the Third-Party Allotment as the Fundraising Method**

While borrowing from financial institutions and issuing corporate bonds are typical methods of raising funds, these result in the entire amount raised becoming debt. Considering the need to strengthen our financial position and ensure operational efficiency, we determined that raising equity capital through the issuance of shares and the disposal of treasury share, rather than debt financing that would lower our equity ratio, was the appropriate approach. In considering equity financing methods, we determined that a public offering or a commitment-based rights offering is not a reasonable method for raising funds at this time. This is because these methods generally require a long preparation period before shares can be issued and involve higher costs relative to the amount raised compared to a third-party allotment. Furthermore,

regarding shareholder allotment and non-commitment-based rights offerings, we have determined that these methods are not reasonable as funding methods at this time, given the uncertainty surrounding the feasibility of raising the necessary amount.

On the other hand, as described in "5. Rationale for the Reasonableness of the Issuance Conditions, etc. (2) Basis for Determining the Reasonableness of the Number of Shares to be Issued and the Scale of Share Dilution" below, the shares to be allocated through the Third-Party Allotment would represent 7.00% of the Company's total issued shares of 74,991,106 shares as of September 30, 2025, resulting in a certain degree of dilution of shares. However, the Company has determined that advancing its business through the Third-Party Allotment under a strong Capital and Business Alliance with Mitsui Fudosan will contribute to enhancing the Company's corporate value and share value, and has therefore decided to proceed with the Third-Party Allotment.

### 3. Amount and use of funds to be raised, and scheduled timing of expenditure

#### (1) Amount of Funds to be Raised

Total amount to be paid in (JPY)	Estimated amount of issuance expenses (JPY)	Estimated net proceeds (JPY)
18,747,750,000	382,000,000	18,365,750,000

(Note) 1. The breakdown of the estimated amount of issuance expenses primarily consists of legal fees, advisory fees and other administrative expenses (including costs for preparing documents such as the securities registration statement and registration fees for amendments, etc.).  
2. The estimated issuance expenses do not include consumption tax and such other expenses.

#### (2) Specific Uses of Funds to be Raised

The specific uses and scheduled timing of expenditures for the above estimated net proceeds of 18,365,750,000 yen are as follows. For the projects listed as uses of funds, the construction sites have already been acquired and the specific businesses have been making concrete progress already. Therefore, we have determined that raising funds at this time is necessary, as we may need to flexibly contribute additional funds at appropriate future timing. Until the actual disbursement, we plan to manage the raised funds appropriately in the Company's bank account.

Specific uses of funds	Amount (Million yen)	Scheduled timing of expenditure period
1 Establishment of a dedicated healthcare logistics hub in the Kanto region	11,366	July 2026 to April 2031
2 Establishment of a Healthcare-Dedicated Logistics Hub in the Kansai Region	7,000	March 2026 to February 2028
3 Total	18,366	

The Third-Party Allotment is intended for the Capital and Business Alliance with Mitsui Fudosan. Details regarding each use of funds in the table above are as follows.

#### <Development of Healthcare-Dedicated Logistics Hubs in both Eastern and Western Japan>

In our "Medium-term Management Plan 2022," one of the pillars of our growth strategy is "Top-Line Growth by Mobilizing the Group's Collective Strength", and we have designated healthcare as one of our key focus areas. Considering trends in the pharmaceutical industry, which constitutes our customer base, the expansion of our logistics operations will require the proper placement of "high-functionality proprietary facilities" that meet the Good Distribution Practice (GDP) guidelines for pharmaceuticals, including features such as strict temperature and humidity control functions.

##### ① Establishment of a dedicated healthcare logistics hub in the Kanto region

The Group is moving forward with a plan to construct a new building at the Kanto P&M Center, our existing healthcare-dedicated logistics hub in the Kanto region, in anticipation of increasing storage demand. Regarding the plan, we have already acquired new land for business use. As we proceed with the development plan, we will work in collaboration with Mitsui Fudosan, which will be responsible for development management, to optimize costs and maximize asset value.

The Company, with the anticipation that it would require 15,307 million yen by the end of April 2031, plans to allocate a portion of this amount from the net proceeds of the Third-Party Allotment.

② Establishment of a Healthcare-Dedicated Logistics Hub in the Kansai Region

One of the Group's strengths in this field is the establishment of a logistics network supporting BCP (Business Continuity Plan) across two major hubs. However, our existing Kansai P&M Center, the dedicated healthcare logistics hub in the Kansai region, is currently operating at almost full capacity. With multiple projects requiring additional space, we have commenced construction of a new building on site that was secured in the same area already, scheduled for the completion in January 2028. Following completion, we aim to create further synergies by leveraging Mitsui Fudosan's expertise and knowledge for facility management and value enhancement to meet customer requirements.

The Company, with the anticipation that it would require 7,309 million yen by the end of February 2028, plans to allocate a portion of this amount from the net proceeds of the Third-Party Allotment.

To ensure that these initiatives should be fruitful as a key revenue pillar in our next medium-term management plan, we will leverage the strengths of our group to provide comprehensive logistics services covering areas from manufacturing to sales. Furthermore, through the Capital and Business Alliance, we will enhance our hardware expertise and increase added value to drive new customer acquisition and pursue top-line growth.

(Note) P&M is an abbreviation for Pharma & Medical; P&M Center is the Group's dedicated healthcare facility brand.

#### 4. Viewpoint on the rationality of the uses of funds

The Company will allocate the funds raised through the Third-Party Allotment related to the purposes described in "3. Amount and use of funds to be raised, and scheduled timing of expenditure (2) Specific Use of Funds to be Raised" above, aiming to expand its business.

The Company believes this will enhance corporate value and our medium-to-long-term shareholder value through the achievement of our growth strategy, thereby increasing the benefits for our existing shareholders. Consequently, we consider the use of funds from the Third-Party Allotment to be reasonable.

#### 5. Rationality of Issuance Conditions, etc.

##### (1) Basis for Calculating the Payment Amount and Specific Details

The payment amount for the Third-Party Allotment was determined through discussions with Mitsui Fudosan and set at 3,571 yen, which is the closing price of the Company's common share on the Prime Market of the Tokyo Stock Exchange, Inc. (the "Tokyo Stock Exchange") on the transaction date of the Board of Directors' resolution regarding the Third-Party Allotment (February 6, 2026; the "Board Resolution Date").

This payment amount of 3,571 yen represents a 1.30% discount (Rounded to the third decimal place. The same rounding method is applied in the calculation of premium and discount rates relative to the share price below) over the closing price of 3,618 yen on the trading day immediately preceding the Board Resolution Date (February 5, 2026), a 3.82% discount over the simple average closing price of 3,713 yen (Rounded to the nearest whole number. The same rounding method is applied in the calculation of the average share price below) for the immediately preceding one-month period (January 6, 2026 to February 5, 2026), a 6.32% discount relative to the simple average closing price of 3,812 yen over the preceding three months (from November 6, 2025, to February 5, 2026), and a 10.39% discount relative to the simple average closing price of 3,985 yen over the preceding six months (from August 6, 2025, to February 5, 2026).

The above payment amounts comply with the principles of the Japan Securities Dealers Association's "Guidelines for Handling of Allotment of New Shares to Third Party" (established April 1, 2010). We have determined that none of these amounts constitutes particularly favorable amounts as defined in Article 199, Paragraph 3 of the Companies Act. Based on this determination, the Company's Board of Directors, considering the purpose of raising funds through the Third-Party Allotment and comparing it with other funding methods, and after thorough discussion and consideration of the terms of the Third-Party Allotment, resolved to proceed with the Third-Party Allotment with the unanimous approval of all attending directors. This resolution was made based on the determination that the terms and conditions are not particularly advantageous to Mitsui Fudosan and that the Third-Party Allotment does not constitute an advantageous issuance and is lawful.

Furthermore, the five auditors of the Company (including three outside auditors) confirmed that the method for determining the payment amount for the Third-Party Allotment is based on the market price, which represents objective price reflecting the value of the Company's common share. Additionally, since this method complies with the "Guidelines for Handling of Allotment of New Shares to Third Party" (established April 1, 2010), the Board of Directors determined that the subscription price for the Third-Party

Allotment, determined by this method, does not constitute an amount particularly favorable to Mitsui Fudosan. The Directors have received opinions from the Company's five auditors (including three outside auditors) stating that no material facts in violation of laws and regulations were found regarding this determination.

(2) Grounds for determining that the quantity of issuance and disposal, scale of dilution of shares is rational

The shares to be allocated through the Third-Party Allotment amount to 5,250,000 shares (52,500 voting rights). As of September 30, 2025, this represents 7.00% of the Company's total issued shares of 74,991,106 shares as of September 30, 2025, and 7.02% of the Company's total voting rights of 747,776 as of September 30, 2025, resulting in a certain degree of dilution.

However, the Third-Party Allotment is being implemented as part of the Capital and Business Alliance between the Company and Mitsui Fudosan, and we believe that implementing the Capital and Business Alliance will contribute to enhancing our corporate value and shareholder value from a medium- to long-term perspective and will also benefit existing shareholders. Furthermore, Mitsui Fudosan intends to hold the Company's shares over the medium- to long-term to realize and maintain synergies between the two companies. The Company has determined that the number of shares to be issued and disposed in the Third-Party Allotment and the resulting scale of dilution are reasonable for achieving this objective.

## 6. Reasons for selection of the Scheduled Allottee

(1) Overview of the Scheduled Allottee

(1) Name	Mitsui Fudosan Co., Ltd.	
(2) Location	1-1, Nihonbashi-Muromachi 2-chome, Chuo-ku, Tokyo, 103-0022, Japan	
(3) Title and Name of Representative	Representative President and Chief Executive Officer: Takashi Ueda	
(4) Business Details	<ul style="list-style-type: none"> <li>• Acquisition, ownership, disposal, and leasing of real estate</li> <li>• Management and utilization of real estate</li> <li>• Sale, purchase, brokerage, and appraisal of real estate</li> </ul>	
(5) Capital	341,800 million yen	
(6) Date of Establishment	July 15, 1941	
(7) Total Number of Issued Shares	2,782,189,711 shares	
(8) Fiscal Year End	March 31	
(9) Number of Employees	(Consolidated) 26,630	
(10) Major Customers	-	
(11) Main Banks	Sumitomo Mitsui Banking Corporation, MUFG Bank, Ltd., Mizuho Bank, Ltd., Sumitomo Mitsui Trust Bank, Limited	
(12) Major Shareholders and Shareholding Ratios (As of September 30, 2025)	The Master Trust Bank of Japan, Ltd. (Trust Account) Custody Bank of Japan, Ltd. (Trust Account) STATE STREET BANK AND TRUST COMPANY 505001 (Standing Proxy: Mizuho Bank, Ltd., Settlement Sales Department) STATE STREET BANK WEST CLIENT - TREATY 505234 (Standing Proxy: Mizuho Bank, Ltd. Settlement Business Department) Government of Norway (Standing Proxy: Citibank, N.A. Tokyo Branch) JPMORGAN CHASE BANK 385864 (Standing Proxy: Mizuho Bank, Ltd., Settlement Sales Department) JPMORGAN CHASE BANK 385781 (Standing Agent: Mizuho Bank, Ltd., Settlement Sales Department) JPMORGAN CHASE BANK 385632 (Standing Proxy: Mizuho Bank, Ltd., Settlement Sales Department)	17.33% 6.86% 3.38%  2.08%  1.75% 1.73% 1.59% 1.50%

	KAJIMA CORPORATION STATE STREET BANK AND TRUST COMPANY 505103 (Standing Proxy: Mizuho Bank, Ltd., Settlement Sales Department)	1.45% 1.29%
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(13) Relationship between the parties

Capital Relationship	Mitsui Fudosan holds 132,087 shares of the Company share, and the Company holds 1,276,200 shares of Mitsui Fudosan share.
Personnel Relationship	None.
Transaction Relationship	The Company has business dealings with Mitsui Fudosan Building Management Co., Ltd., a consolidated subsidiary of Mitsui Fudosan, in the real estate business. Furthermore, certain consolidated subsidiaries of the Company, including MITSUI-SOKO Co., Ltd., have business dealings with Mitsui Fudosan in the logistics business.
Status as Related Party	There are no applicable items.

(14) Consolidated Operating Results and Consolidated Financial Position for the Past Three Years (Unit: million yen, unless otherwise specified)

Fiscal Year	Fiscal Year Ended March 31, 2023	Fiscal Year Ended March 31, 2024	Fiscal Year Ending March 31, 2025
Total shareholders' equity	2,168,374	2,303,994	2,425,606
Total assets	8,841,396	9,489,527	9,859,856
Total shareholders' equity per share (yen)	762.08	819.74	871.83
Revenue from operations	2,269,103	2,383,289	2,625,363
Gross Profit	526,678	593,124	635,126
Net income attributable to shareholders of the Company	196,998	224,647	248,799
Basic earnings per share (yen)	69.30	80.19	89.26
Dividends per share (yen)	62.00	84.00	31.00

(Note) 1. The overview of Mitsui Fudosan is as of September 30, 2025.

2. Mitsui Fudosan implemented a share split at a ratio of three shares for each common share, effective April 1, 2024. The figures for "Total shareholders' equity per share" and "Basic earnings per share" are presented as if the share split had been carried out at the beginning of the fiscal year ending March 31, 2023. For "Dividends per share" for fiscal years prior to the fiscal year ending March 31 2024, the actual amount of dividends before the share split is stated.
3. The intended assignee, Mitsui Fudosan is listed on the Tokyo Stock Exchange Prime Market. By confirming that its Corporate Governance Report (last updated June 27, 2025) submitted to the Tokyo Stock Exchange states. We have determined that Mitsui Fudosan and its officers have no relationship whatsoever with anti-social forces.

(2) Reasons for Selecting the Scheduled Allottee

Please refer to "I. Overview of the Capital and Business Alliance 1. Reasons for the Capital and Business Alliance" above.

(3) Intended Holder's Holding Policy

Mitsui Fudosan, the intended allottee, has expressed its intention to hold the Company's common shares acquired through the Third-Party Allotment for the long term to realize and maintain synergies between the two companies.

Furthermore, the Company plans to obtain a written undertaking from Mitsui Fudosan stating that, if Mitsui Fudosan transfers all or part of the Company's common shares acquired through the Third-Party Allotment within two years from the payment date of the Third-Party Allotment, it will report the details to the Company; the Company will report such details to the Tokyo Stock Exchange in writing; and such reported details will be made available for public inspection.

(4) Confirmation Regarding the Existence of Funds Required for Payment by the Allottee

The Company has received an oral report from Mitsui Fudosan confirming that the funds required for payment of the total amount of the Third-Party Allotment have been secured. Furthermore, based on the interim consolidated balance sheet included in the 114th Semi-Annual Report (April 1,2025 to September

30, 2025) submitted by Mitsui Fudosan to the Director-General of the Kanto Local Finance Bureau on November 11, 2025, and have determined that there will be no impediment to such payment.

## 7. Major Shareholders and Shareholding Ratios After the Offering

Before the Third-Party Allotment (as of September 30, 2025)		After the Third-Party Allotment	
The Master Trust Bank of Japan, Ltd. (Trust Account)	11.81%	The Master Trust Bank of Japan, Ltd. (Trust Account)	11.35%
Taiju Life Insurance Company (Standing Proxy: The Japan Custody Bank, Ltd.)	6.29%	Mitsui Fudosan Co., Ltd.	6.91%
Japan Custody Bank, Ltd. (Trust Account)	5.75%	Taiju Life Insurance Company (Standing Proxy: The Japan Custody Bank, Ltd.)	6.05%
Mitsui Sumitomo Insurance Company, Limited	5.62%	Japan Custody Bank, Ltd. (Trust Account)	5.53%
Nomura Securities Co., Ltd.	2.84%	Mitsui Sumitomo Insurance Company, Limited	5.40%
Sumitomo Mitsui Banking Corporation	2.79%	Nomura Securities Co., Ltd.	2.73%
Mizuho Securities Co., Ltd.	2.58%	Sumitomo Mitsui Banking Corporation	2.69%
HSBC HONG KONG-TREASURY SERVICES A/C ASIAN EQUITIES DERIVATIVES (Standing Proxy: The Hongkong and Shanghai Banking Corporation Limited, Tokyo Branch)	2.52%	Mizuho Securities Co., Ltd.	2.48%
MLI FOR CLIENT GENERAL OMNI NON COLLATERAL NON TREATY-PB (Standing Proxy: Bank of America Securities Co., Ltd.)	2.06%	HSBC HONG KONG-TREASURY SERVICES A/C ASIAN EQUITIES DERIVATIVES (Standing Proxy: The Hongkong and Shanghai Banking Corporation Limited, Tokyo Branch)	2.42%
Takenaka Corporation	1.99%	MLI FOR CLIENT GENERAL OMNI NON COLLATERAL NON TREATY-PB (Standing Proxy: Bank of America Securities Co., Ltd.)	1.99%

(Note) 1. Major shareholders and shareholding ratios prior to the Third-Party Allotment are based on the number of shares recorded in the shareholder register as of September 30, 2025 (excluding treasury share).

2. The shareholding ratio after the Third-Party Allotment is stated based on the number of shares listed in the shareholder registry as of September 30, 2025 (excluding treasury shares), plus the number of new shares issued through the Third-Party Allotment Capital Increase as a denominator. The number of shares disposed of through the Treasury Share Disposal is not included as a denominator, taking into account the planned repurchase of our common shares through the Tokyo Stock Exchange's off-auction own share repurchase transaction (ToSTNeT-3) to be conducted on February 9, 2026.

3. The above percentages are calculated by rounding to the nearest thousandth.

4. However, the Company has announced the implementation of the Share Repurchase today, and depending on the status of the Share Repurchase and related matters, the above shareholding ratio may change.

## 8. Outlook

The Company believes the Capital and Business Alliance and the Third-Party Allotment will contribute to enhancing the Company's corporate value and shareholder value. However, the specific impact on the Company's performance for the fiscal year ending March 31, 2026 is undetermined at this time. Should any matters requiring disclosure arise in the future, they will be promptly disclosed.

## 9. Matters Concerning Procedures Under the Corporate Code of Conduct

The Third-Party Allotment does not require the procedures for obtaining an opinion from an independent third party or confirming shareholder intent as stipulated in Article 432 of the Listing Regulations of the

Tokyo Stock Exchange, as <1> the dilution rate is less than 25%, and <2> it does not involve a change in the controlling shareholder.

## 10. Performance and Equity Financing Status for the Past Three Years

### (1) Performance for the Past Three Years (Consolidated) (Unit: million yen, unless otherwise specified)

	Fiscal Year Ended March 31, 2023	Fiscal Year Ended March 31, 2024	Fiscal Year Ended March 31, 2025
Consolidated Operating revenue	300,836	260,593	280,742
Consolidated Operating profit	25,961	20,754	17,831
Consolidated Ordinary profit	26,533	21,010	18,037
Profit attributable to owners of parent	15,617	12,107	10,040
Consolidated Basic earnings per share (Yen)	209.36	162.07	134.25
Dividends per share (Yen)	189.00	146.00	146.00
Consolidated Net Assets per Share (Yen)	1,250.06	1,470.70	1,566.41

(Note) The Company implemented a share split at a ratio of three shares for each common share, effective May 1, 2025. "Consolidated Basic earnings per share" and "Consolidated Net Assets Per Share" are presented as if the share split had been carried out at the beginning of the fiscal year ended March 31 2023. For "Dividends per share," the actual amount of dividends before the share split is stated.

### (2) Current number of issued shares and potential shares (as of December 31, 2025)

	Number of Shares	Percentage of Total Shares Issued
Number of issued shares	74,991,106 shares	100.00%
Number of potential shares at current conversion price (exercise price)	-	-
Number of potential shares at the minimum conversion price (exercise price)	-	-
Number of potential shares at the maximum conversion price (exercise price)	-	-

### (3) Recent share price trends

#### ① Recent 3-Year Trends

	Fiscal Year Ended March 31, 2023	Fiscal Year Ended March 31, 2024	Fiscal Year Ended March 31, 2025
Opening price	2,498 yen	4,035 yen	4,740 yen
Highest price	4,075 yen	5,070 yen	8,280 yen
Lowest price	2,300 yen	3,340 yen	4,135 yen
Closing price	3,925 yen	4,705 yen	7,960 yen

#### ② Recent Six-Month Performance

	September 2025	October 2025	November 2025	December 2025	January 2026	February 2026
Opening price	4,175 yen	4,105 yen	4,046 yen	4,078 yen	3,764 yen	3,643 yen
Highest price	4,390 yen	4,340 yen	4,127 yen	4,078 yen	3,930 yen	3,688 yen
Lowest price	4,115 yen	3,895 yen	3,712 yen	3,729 yen	3,542 yen	3,547 yen
Closing price	4,135 yen	4,046 yen	4,083 yen	3,729 yen	3,613 yen	3,618 yen

(Note) February share prices are presented as of February 5, 2026.

#### ③ Share price on the business day preceding the resolution date

	February 5, 2026
Opening Price	3,637 yen
High	3,666 yen
Low	3,618 yen
Closing Price	3,618 yen

(4) Status of Equity Financing in the Past Three Years  
Not applicable.

## 11. Terms of Issuance and Disposition

### (1) Issuance Terms for the Third-Party Allotment Capital Increase

(1) Number of New Shares to be Issued	3,000,000 shares of common share of the Company
(2) Issue Price	3,571 yen per share
(3) Amount of funds to be raised	10,713,000,000 yen
(4) Amount of capital share to be increased and Amount of capital Reserve	Amount of capital share to be increased: 5,356,500,000 yen (per share: 1,785.5 yen) Amount of Capital Reserve to be Increased 5,356,500,000 yen (per share 1,785.5 yen)
(5) Method of Offering (Scheduled Allottee)	All new shares will be allocated to Mitsui Fudosan through a Third-Party Allotment.
(6) Application Deadline	February 24, 2026
(7) Payment Date	February 24, 2026
(8) Payment Handling Location	Sumitomo Mitsui Banking Corporation, Nihonbashi Higashi Branch
(9) Other	<ul style="list-style-type: none"> <li>① In the event that amendments to the Companies Act or other laws necessitate revisions to the provisions of these terms or other measures, the Company shall take the necessary actions.</li> <li>② In addition to the above items, the determination of any other necessary matters concerning the issuance of these new shares shall be entrusted to the Company's officers in charge.</li> <li>③ The foregoing provisions shall be effective upon the filing taking effect under the Financial Instruments and Exchange Act.</li> </ul>

### (2) Terms and Conditions for the Treasury Share Disposal

(1) Number of Shares to be Disposed	2,250,000 shares of the Company's common share
(2) Disposal Price	3,571 yen per share
(3) Amount of funds to be raised	8,034,750,000 yen
(4) Method of Disposal (Scheduled Allottee)	All treasury shares will be allocated to Mitsui Fudosan through a Third-Party Allotment.
(6) Application Deadline	February 24, 2026
(7) Payment Date	February 24, 2026
(8) Payment Handling Location	Sumitomo Mitsui Banking Corporation, Nihonbashi Higashi Branch
(9) Other	<ul style="list-style-type: none"> <li>① In the event that amendments to the Companies Act or other laws necessitate revisions to the provisions of these terms or other measures, the Company shall take the necessary actions.</li> <li>② In addition to the above items, decisions regarding other necessary matters concerning the disposal of treasury share shall be entrusted to the Company's officers in charge.</li> <li>③ The foregoing provisions shall be effective upon the filing taking effect under the Financial Instruments and Exchange Act.</li> </ul>

End