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For Immediate Release

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Notice of Disposition of Treasury Shares as Restricted Share Incentive for Employee Shareholding Association

EXEO Group, Inc. (the "Company") hereby announces that at a meeting of its Board of Directors held today, it resolved to dispose of its treasury shares (the "Disposition of Treasury Shares") under the Restricted Share Incentive Program for the Employee Shareholding Association (the "Program"), with the EXEO Group Employee Shareholding Association (the "Association") as the intended allottee. Details are as follows.

1. Overview of the Disposition

(1)	Payment date	January 22, 2027
(2)	Type and number of shares to be disposed of	632,700 shares of the common shares of the Company (Note)
(3)	Disposal price	2,640.5 yen per share
(4)	Total disposal amount	1,670,644,350 yen (Note)
(5)	Method of disposal (Scheduled allottee)	Disposal through private placement (the EXEO Group Employee Shareholding Association)
(6)	Other	The Company has submitted an extraordinary report on the Disposition of Treasury Shares in accordance with the Financial Instruments and Exchange Act.

(Note) The number of shares to be disposed of and the total disposal amount represent the maximum values calculated on the assumption that 37 shares of the Company's common share, subject to transfer restrictions, will be granted uniformly to 17,100 employees of the Company and its subsidiaries who are eligible for membership in the Association—the maximum number of individuals potentially eligible under the Program. The actual number of shares to be disposed of and the total disposal amount are expected to be determined based on the number of members in the Association following the completion of promotional activities to encourage enrollment and the confirmation of members' consent to the Program.

2. Purpose and reason for the Disposition

As stated in the "Notice of Introduction of Restricted Share Incentive Program for Employees Shareholding Association" dated May 13, 2026, to eligible employees of the Company and its subsidiaries (the "Group") who consent to the Program ("Eligible Employees"), the Company resolved to introduce the Program with the aim of providing incentive for achieving sustainable growth in the Group's corporate value; promoting greater value sharing between the Group's employees and the Company's shareholders while enhancing employees' sense of participation in management; increasing employee interest in the Association; encouraging more employees to join; and assisting employees in building their wealth.

3. Overview of the Program

Under the Program, Eligible Employees will contribute monetary claims paid by the Company and its subsidiaries as a special incentive for the grant of restricted shares (the "Special Incentives") to the Association, and the Association will make an in-kind contribution to the Company consisting of the full amount of the Special Incentives contributed by Eligible Employees, thereby receiving the issuance or transfer of the Company's common share as restricted shares.

The amount paid for restricted shares will be determined by the Board of Directors based on the closing price of the Company's common shares at the Tokyo Stock Exchange on the business day immediately before the day on which resolutions are made at a meeting of the Board of Directors (the "Date of the Board of Directors' Resolution") (or the closing price on the immediately preceding day if no trades are made on this day) with respect to the issuance or disposal of such shares, provided that such amount shall not be particularly favorable to the Association.

In connection with the issuance or disposition of the Company's common share under the Program, the Company and the Association will enter into a restricted share allocation agreement that includes, among other provisions: (i) a prohibition on transferring, creating security interests in, or otherwise disposing of the allocated restricted shares to third parties for a specified period (the "Transfer Restriction" in Section 3), and (ii) in the event that certain circumstances arise, the Company shall acquire the allocated shares subject to transfer restrictions without consideration. Furthermore, the Special Incentives will be paid to the Eligible Employees on the condition that the restricted share allotment agreement is executed between the Company and the Association.

Moreover, with regard to one's member equity interest pertaining to the restricted share acquired by the Association (the "Restricted Share Equity Interest") through issuance or disposal, an Eligible Employee will be restricted from withdrawing the restricted share corresponding to the Restricted Share Equity Interest until the Restriction of the restricted share is lifted based on the EXEO Group Employee Shareholding Association Rules, the Detailed Operation Rules and other rules of the Association (collectively the "Association Rules, etc.") (Note).

(Note) Prior to the Disposition of Treasury Shares, the Association plans to propose amendments to the Association Rules, etc. to comply with the Program at a meeting of the Association's Board of Directors scheduled for August 10, 2026, and to give public notice of such amendments to the Association's members; provided that written objections from members of the Association do not exceed one-third of the total membership, the amendments shall take effect on the date two weeks after the date of such public notice.

An overview of the Association Rules, etc., as amended, is set forth in “5. Overview of the Association Rules, etc.” below.

In the Disposition of Treasury Shares, the Company’s common share will be disposed to the Association as a result of the Association as the scheduled allottee contributing all of the Special Incentives contributed from the Eligible Employees as contribution in-kind based on the Program. In the Disposition of Treasury Shares, the outline of the restricted share allotment agreement to be executed between the Company and the Association (the “Allotment Agreement”) is as described in “4. Outline of Allotment Agreement” below. The number of shares to be disposed of in the Disposition of Treasury Shares is expected to be determined at a later date, as noted in the “Note” under Section 1 above; however, the Company plans to allocate up to 632,700 shares to the Association. Furthermore, assuming this maximum value, the dilution resulting from the Disposition of Treasury Shares would be minimal—0.31% of the total number of shares outstanding as of March 31, 2026 (rounded to the nearest hundredth; the same applies to all subsequent percentage calculations), and is therefore considered reasonable in light of the purpose of the Program.

Please note that the Disposition of Treasury Shares will be carried out on the condition that the amended Association Rules, etc. take effect by the day before the payment due date for the Disposition of Treasury Shares.

4. Outline of the Allotment Agreement

(i) Transfer restriction period

January 22, 2027 to March 31, 2031

During the transfer restriction period specified above (the “Transfer Restriction Period”), the Association, as the intended allottee, may not transfer, create security interests in, or otherwise dispose of the Company’s common share allotted to it pursuant to the Allotment Agreement (the “Allotted Shares”) (the “Transfer Restriction”).

(ii) Gratis acquisition of restricted share

Upon the expiration of the Transfer Restriction Period (the “Expiration Date”), the Company shall automatically acquire, without compensation, all of the Allotted Shares that remain subject to transfer restrictions. In such cases, the Company shall notify the Association and Eligible Employees of its intention to acquire the Allotted Shares without consideration and of the number of Allotted Shares to be acquired without consideration, and the Association shall, in accordance with the Association Rules, etc., deduct from the Eligible Employees’ holdings of the Restricted Share Equity Interest at that time the portion corresponding to the Allotted Shares subject to such acquisition without consideration.

(iii) Lifting of the Transfer Restriction

On the condition that an Eligible Employee had been a member of the Association on a continuing basis during the Transfer Restriction Period, the Transfer Restriction shall be lifted as of the Expiration Date for all of the Allotted Shares corresponding to the Restricted Share Equity Interest held by the Eligible Employee who satisfied such condition. In such cases, the Company shall notify the Association of its intention to lift the Transfer Restrictions and of the number of Allotted Shares for which such restrictions are to be lifted, and the Association shall, in accordance with the provisions of the Association Rules, etc., transfer the portion of the Restricted Share Equity Interest held by Eligible Employees who have satisfied the relevant conditions—corresponding to the Allotted Shares for which the Transfer Restriction has been lifted—to the member interest held by such employees with respect to shares acquired by the Association outside the scope of the Program (the “Ordinary Shareholdings”).

(iv) Treatment upon terminating membership of the Association

If an Eligible Employee withdraws from the Association during the Transfer Restriction Period due to retirement or other reasons deemed valid by the Company’s Board of Directors (meaning either the loss of membership status or the submission of a withdrawal application, including withdrawal due to death; (The same shall apply hereinafter.), the Company shall lift the Transfer Restriction on all of the Allotted Shares corresponding to the number of the Restricted Share Equity Interest held by the Eligible Employees as of the date on which the Association received the Eligible Employee’s application for withdrawal (or, in the case of withdrawal due to loss of membership or death, the date on which the Company became aware of such loss of membership or death; hereinafter referred to as the “Date of Receipt of Withdrawal Application”) by the end of the following month of the Date of Receipt of Withdrawal Application. In such cases, the Company shall notify the Association of the lifting of the Transfer Restriction and the number of shares to be allocated for which such restrictions are being lifted, and the Association shall, in accordance with the Association Rules, etc., transfer the portion of the Restricted Share Equity Interest held by the Eligible Employees—corresponding to the Allotted Shares for which the transfer restrictions have been lifted—to the Ordinary Shareholdings.

(v) Provision regarding management of shares

To ensure compliance with the Transfer Restriction, the Allotted Shares will be held in a dedicated account opened by the Association with SMBC Nikko Securities Inc. during the Transfer Restriction Period. In addition, in accordance with the provisions of the Association Rules, etc., the Association will separately register and manage the Restricted Share Equity Interest and the Ordinary Shareholdings that Eligible Employees will hold with respect to the Allotted Shares.

(vi) Provision for corporate reorganization, etc.

If, during the Transfer Restriction Period, a merger agreement in which the Company is the dissolving company, a share exchange agreement or share transfer plan under which the Company becomes a wholly owned subsidiary, or any other matters related to organizational restructuring are approved by the Company’s general meeting of shareholders (or, if approval by the Company’s general meeting of shareholders is not required for such organizational restructuring, by the Company’s Board of Directors), by resolution of the Company’s Board of Directors, the Transfer Restriction on all of the Allotted Shares held by the Association as of the date of such approval, in an amount corresponding to the Eligible Employees’ holdings of the Restricted Share Equity Interest, shall be lifted as of the time immediately prior to the business day preceding the effective date of such organizational restructuring.

5. Overview of the Association Rules, etc.

The Association, which is scheduled to receive the allocation, plans to amend the

Association Rules, etc. in conjunction with the introduction of the Program to include, in general, the following provisions.

(i) Contributions to the Association, including the Special Incentives, etc.

Eligible Employees shall, when the Company intends to conduct a private placement (the "Relevant Private Placement") under the Program with the Association as the allottee, the Eligible Employees shall receive monetary claims from the Company and its subsidiaries as the Special Incentives and shall contribute such amounts to the Association as capital contributions to be used as the capital assets for the Relevant Private Placement. In connection with the Relevant Private Placement, the Association shall enter into the Allotment Agreement with the Company and, by contributing in kind to the Company all of the monetary claims contributed by the Eligible Employees, shall receive the issuance or disposition of the Company's common share as restricted shares.

(ii) Restrictions on withdrawals, etc., related to the Restricted Share Equity Interest

This Shareholding Association shall separately register and manage the Restricted Share Equity Interest and the Ordinary Shareholdings that Eligible Employees will hold with respect to the Allotted Shares, and Eligible Employees may not withdraw the Restricted Share Equity Interest (the "Withdrawal Restrictions") until the Transfer Restrictions on the Allotted Shares are lifted pursuant to the Allotment Agreement, nor may they transfer, create security interests in, or otherwise dispose of the Restricted Share Equity Interest.

(iii) Lifting of the Withdrawal Restrictions on the Restricted Share Equity Interest

Upon receiving notification from the Company, pursuant to the Allotment Agreement, that the Transfer Restriction on the Allotted Shares have been lifted, the Association shall lift the Withdrawal Restrictions on the Eligible Employees' Restricted Share Equity Interest corresponding to the Allotted Shares for which the transfer restrictions have been lifted, and shall transfer such shares to the Eligible Employees' Ordinary Shareholdings.

(iv) Deduction for the Restricted Share Equity Interest

If the Association receives notice from the Company regarding the acquisition of the Allotted Shares without consideration pursuant to the Allotment Agreement, it shall deduct the Eligible Employee's Restricted Share Equity Interest corresponding to the Allotted Shares acquired without consideration.

(v) Handling in the event of organizational restructuring, etc.

If the Association receives notification from the Company, pursuant to the Allotment Agreement, regarding the lifting of Transfer Restrictions on the Allotted Shares in connection with a corporate reorganization or similar event, it shall lift the Withdrawal Restrictions on the Eligible Employees' Restricted Share Equity Interest corresponding to the Allotted Shares for which the Transfer Restrictions are lifted, and transfer such shares to the employees' Ordinary Shareholdings.

6. Calculation basis of payment amounts and relevant details

To exclude any arbitrariness, the disposal price in the Disposition of Treasury Shares shall be 2,640.5 yen, which is the closing price of the Company's common share on the Tokyo Stock Exchange on the business day (August 6, 2026) before the Date of the Board of Directors' Resolution. This is the market share price immediately prior to the Date of the Board of Directors' Resolution, and is considered reasonable.

Note that this price is 0.21% below 2,635 yen, which is the simple average of the closing prices of the Company's common share on the Tokyo Stock Exchange for the one-month period ending on the business day prior to the Date of the Board of Directors' Resolution (from July 7, 2026, to August 6, 2026) (amounts less than one yen are rounded down; the same applies to the simple average closing price in the following calculations), and the deviation rate from 2,752 yen—the simple average closing price for the three-month period ending on the business day prior to the Date of the Board of Directors' Resolution (from May 7, 2026, to August 6, 2026)—is 4.05%, and the deviation rate from the simple average closing price of 2,774 yen for the six-month period ending on the preceding business day (February 7, 2026, to August 6, 2026) is 4.81%. The Company therefore determined that this price does not constitute a particularly favorable price.

Furthermore, payment for the Disposition of Treasury Shares is scheduled to be made using the Special Incentives contributed to the Association, and the Company has confirmed that the Association possesses the funds necessary to make such payment.

7. Matters related to procedures under the Code of Corporate Conduct

The Disposition of Treasury Shares does not require the procurement of an opinion from an independent third party or require procedures for confirming the intent of shareholders, which are provided for under Rule 432 of the Securities Listing Regulations of the Tokyo Stock Exchange, because (i) the dilution ratio is less than 25% and (ii) this issuance of shares does not involve a change in controlling shareholder.

(For reference)

Structure of the Program

① The Company and its subsidiaries will pay Eligible Employees a monetary claim in the form of the Special Incentives.
② Eligible Employees will contribute the monetary claims described in (i) above to the Association.
③ The Association will consolidate the monetary claims contributed under (ii) above and remit them to the Company.
④ The Company will allocate the Allotted Shares to the Association .
⑤ The Allotted Shares will be deposited into the Association's restricted share account through SMBC Nikko Securities Inc., and withdrawals will be restricted during the Transfer Restriction Period.
⑥ Once the Transfer Restrictions are lifted, the Allotted Shares can be withdraw in the same manner as the Ordinary Shareholdings held by the Association.