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July 29, 2026

To whom it may concern

Company name: m-up holdings, Inc.

Name of representative: President & Representative Director, CEO Koichiro Mito

(Securities code: 3661)

Inquiries: Director, CFO Toshiki Fujiike

Telephone: +81-3-5467-7125

Notice Concerning Completion of Payment for Disposal of Treasury Shares for Restricted Stock Compensation

m-up Holdings, Inc. (the "Company") hereby announces that it has completed today the payment procedure for the disposal of treasury shares for restricted stock compensation, which was resolved at a meeting of the Board of Directors held on June 29, 2026, as described below. For further details, please refer to the "Notice Concerning Disposal of Treasury Shares for Restricted Stock Compensation" dated June 29, 2026.

Overview of disposal of treasury shares

(1) Due date of payment	July 29, 2026
(2) Class and number of shares to be disposed of	362,000 common shares of the Company common stock
(3) Disposal price	645 yen per share
(4) Total disposal amount	233,490,000 yen
(5) Allottees	Two directors*: 256,000 shares One director of the Company’s subsidiary: 106,000 shares ※ Excluding Directors who are Audit and Supervisory Committee Members and Outside Directors.