Translation

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Notice Concerning Issuance of Paid Share Options (Share Acquisition Rights)

PR TIMES Corporation (the “Company”) hereby announces that, at a meeting of its Board of Directors held today, it resolved, pursuant to the provisions of Articles 236, 238 and 240 of the Companies Act, to issue the 11th Series of Share Acquisition Rights (the “Share Acquisition Rights”) as paid share options to Directors and employees of the Company and its subsidiaries.

The Share Acquisition Rights will be issued for consideration at fair value to the persons subscribing for them and will not be issued on particularly favorable terms. Accordingly, their issuance will be implemented without obtaining approval at a General Meeting of Shareholders. In addition, the Share Acquisition Rights will not be granted as remuneration to the recipients, but will be subscribed for based on each recipient’s individual investment decision.

1. Purpose and Reason for Issuance

The Company intends to foster a sense of ownership among the officers and employees of the Company and its subsidiaries so that they act on behalf of the Company in pursuing the realization of the Company's mission, "Towards an age where information inspires hearts and minds."

The Share Acquisition Rights are being issued for the purpose of further enhancing the motivation, morale and unity of the eligible recipients toward achieving the targets set forth in the Company's medium-term management target, Milestone 2030, namely consolidated operating profit of ¥7.0 billion and consolidated EBITDA of ¥7.7 billion.

If all of the Share Acquisition Rights are exercised, the total number of shares of the Company's common stock to be issued will represent approximately 4.42% of the total number of issued shares, 13,589,146 shares. However, the Share Acquisition Rights are exercisable only upon achievement of predetermined performance targets. The Company believes that achievement of such targets will contribute to enhancing its corporate value and shareholder value. Accordingly, the Company believes that the issuance of the Share Acquisition Rights will contribute to the interests of its existing shareholders and that the resulting share dilution is reasonable.

2. Overview of Issuance

(1)	Recipients of allotment of share acquisition rights, number of recipients, and number of share acquisition rights to be allotted	Directors of the Company 2 persons 2,017 units Employees of the Company 148 persons 3,868 units Directors of subsidiaries of the Company 2 persons 70 units Employees of subsidiaries of the Company 9 persons 45 units

(2)	Class and number of shares underlying the share acquisition rights	The number of shares underlying each Share Acquisition Right (the “Number of Granted Shares”) shall be 100 shares of the Company’s common stock. If, after the allotment date of the Share Acquisition Rights, the Company conducts a share split, including an allotment of the Company’s common stock without contribution, or a share consolidation, the Number of Granted Shares shall be adjusted in accordance with the following formula. However, such adjustment shall be made only with respect to the number of shares underlying Share Acquisition Rights that have not been exercised at the time of the adjustment, and any fraction of less than one share resulting from the adjustment shall be rounded down. $\text{Adjusted Number of Granted Shares} = \text{Number of Granted Shares before adjustment} \times \text{Ratio of share split or share consolidation}$ If, after the allotment date of the Share Acquisition Rights, the Company conducts a merger, company split, share exchange or share delivery, or if any other event arises that requires an adjustment of the Number of Granted Shares under circumstances similar thereto, the Company may appropriately adjust the Number of Granted Shares within a reasonable range.
(3)	Total number of share acquisition rights	6,000 units The above number represents the planned number of Share Acquisition Rights to be allotted. If the total number of applications for subscription does not reach the above number, or if the total number of Share Acquisition Rights to be allotted is otherwise reduced, the total number of Share Acquisition Rights actually allotted shall constitute the total number of Share Acquisition Rights to be issued. The total number of shares issuable upon exercise of the Share Acquisition Rights shall be 600,000 shares of the Company’s common stock. If the Number of Granted Shares is adjusted pursuant to (2) above, the total number of shares shall be the number obtained by multiplying the adjusted Number of Granted Shares by the number of Share Acquisition Rights.
(4)	Amount to be paid in for share acquisition rights or the calculation method for said amount	The issue price of each Share Acquisition Right shall be ¥700. The issue price has been determined at the same amount as the fair value calculated by Plutus Consulting Co., Ltd., an independent third-party valuation firm, based on a Monte Carlo simulation, a generally accepted option pricing model, taking into account the Company's share price information and other relevant factors. Accordingly, the Company has determined that the issue price does not constitute an issuance on particularly favorable terms. Furthermore, all Audit & Supervisory Board Members of the Company have expressed the opinion that, having reviewed the basis for the above valuation, the issue price is not particularly favorable to the proposed allottees and therefore does not constitute an issuance on particularly favorable terms and is lawful.

(5)	Value of property to be contributed upon exercise of share acquisition rights and the amount per share (Exercise price)	The value of the property to be contributed upon exercise of the Share Acquisition Rights shall be the amount obtained by multiplying the amount to be paid in per share (the “Exercise Price”) by the Number of Granted Shares. The Exercise Price shall be ¥2,045 per share. In the event that the Company conducts a share split or share consolidation after the allotment date of the Share Acquisition Rights, the Exercise Price shall be adjusted according to the following formula, and any fraction of less than 1 yen resulting from the adjustment shall be rounded up. $\text{Adjusted Exercise Price} = \text{Exercise Price before adjustment} \times \dfrac{1}{\text{Ratio of share split or share consolidation}}$ If, after the allotment date of the Share Acquisition Rights, the Company issues new shares or disposes of treasury shares of the Company’s common stock at a price below the market price, excluding the issuance of new shares or disposal of treasury shares upon exercise of share acquisition rights, or the issuance of new shares or delivery of treasury shares in connection with a merger, company split, share exchange or share delivery, the Exercise Price shall be adjusted in accordance with the following formula, and any fraction of less than one yen resulting from the adjustment shall be rounded up. $\text{Adjusted Exercise Price} = \text{Exercise Price before adjustment} \times \dfrac{\text{Number of issued shares} + \dfrac{\text{Number of newly issued shares} \times \text{Amount to be paid in per share}}{\text{Market price per share before issuance}}}{\text{Number of issued shares} + \text{Number of newly issued shares}}$ In the above formula, “Number of issued shares” means the total number of issued shares of the Company’s common stock, less the number of treasury shares of the Company’s common stock. If the Company disposes of treasury shares of its common stock, “Number of newly issued shares” shall be read as “Number of treasury shares to be disposed of,” and any other appropriate corresponding changes shall be made. In addition to the foregoing, if, after the allotment date of the Share Acquisition Rights, the Company conducts a merger, company split, share exchange or share delivery, or if any other event arises that requires an adjustment of the Exercise Price under circumstances similar thereto, the Company may appropriately adjust the Exercise Price within a reasonable range.
(6)	Exercise period of share acquisition rights	The period during which the Share Acquisition Rights may be exercised, hereinafter referred to as the “Exercise Period,” shall be from June 1, 2029 through August 20, 2036. If the final day of the Exercise Period is not a banking business day, the Exercise Period shall end on the immediately preceding banking business day.

(7)	Conditions for the exercise of share acquisition rights	(a) If EBITDA calculated based on the Company's consolidated financial statements exceeds any of the levels specified below at least once in any fiscal year from the fiscal year ending February 28, 2029 through the fiscal year ending February 28, 2031, each person who has received an allotment of Share Acquisition Rights, hereinafter referred to as a "Share Acquisition Rights Holder," may exercise the Share Acquisition Rights up to the number corresponding to the applicable percentage of the Share Acquisition Rights allotted to such holder: (i) If EBITDA exceeds ¥6,930 million: 75% of the Share Acquisition Rights allotted (ii) If EBITDA exceeds ¥7,700 million: 100% of the Share Acquisition Rights allotted For purposes of determining EBITDA above, EBITDA shall be calculated as operating profit stated in the consolidated statement of income included in the Company's Securities Report (or the statement of income if the Company does not prepare a consolidated statement of income), plus share-based compensation expense, depreciation and amortization expense, and amortization of goodwill as stated in the consolidated statement of cash flows (or the statement of cash flows if the Company does not prepare a consolidated statement of cash flows). If the number of exercisable Share Acquisition Rights includes a fraction of less than one Share Acquisition Right, such fraction shall be rounded down. If the Board of Directors determines that it is not appropriate to make the determination based on the relevant figures due to a material change in the concept of the indicators to be referred to as a result of a change in the fiscal year or applicable accounting standards, or due to the occurrence of a corporate acquisition or another event that has a significant impact on the Company's business performance, the Company may make appropriate adjustments within a reasonable range in order to eliminate the effect of such event. (b) At the time of exercising the Share Acquisition Rights, a Share Acquisition Rights Holder must be a Director, Audit & Supervisory Board Member or employee of the Company or an affiliated company of the Company. However, this condition shall not apply in the case of retirement due to expiration of the term of office or reaching the mandatory retirement age. (c) Heirs of a Share Acquisition Rights Holder may not exercise the Share Acquisition Rights. (d) If the exercise of the Share Acquisition Rights would cause the total number of issued shares of the Company to exceed the number of authorized shares at that time, the relevant Share Acquisition Rights may not be exercised. (e) The Share Acquisition Rights may not be exercised in fractions of one unit. (f) Other conditions shall be set forth in the allotment agreement to be entered into between the Company and each Share Acquisition Rights Holder.
(8)	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	(a) The amount of share capital to be increased when shares are issued upon exercise of the Share Acquisition Rights shall be one-half of the maximum amount of increase in share capital, etc. calculated in accordance with Article 17, paragraph (1) of the Regulations on Corporate Accounting. Any fraction of less than one yen resulting from the calculation shall be rounded up. (b) The amount of legal capital surplus to be increased when shares are issued upon exercise of the Share Acquisition Rights shall be the amount obtained by deducting the amount of share capital to be increased as provided in item (a) above from the maximum amount of increase in share capital, etc. referred to in item 1 above.

(9)	Reason and conditions for the acquisition of share acquisition rights	(a) If approval is granted at a General Meeting of Shareholders, or by resolution of the Board of Directors where approval at a General Meeting of Shareholders is not required, for a merger agreement under which the Company will become the disappearing company, a company split agreement or company split plan under which the Company will become the splitting company, or a share exchange agreement or share transfer plan under which the Company will become a wholly owned subsidiary, the Company may acquire all of the Share Acquisition Rights without contribution on a date separately determined by the Board of Directors. (b) If, before a Share Acquisition Rights Holder exercises the Share Acquisition Rights, the Share Acquisition Rights become no longer exercisable pursuant to the provisions of (7) above, the Company may acquire such Share Acquisition Rights without contribution.
(10)	Restriction on transfer of share acquisition rights	Any acquisition of the Share Acquisition Rights by transfer shall require the approval of the Board of Directors of the Company.
(11)	Handling of share acquisition rights upon reorganization	If the Company conducts a merger in which the Company is the disappearing company, an absorption-type company split, an incorporation-type company split, a share exchange or a share transfer (collectively, a "Reorganization"), share acquisition rights of the stock company specified in Article 236, paragraph (1), item (viii), sub-items (a) through (e) of the Companies Act (the "Reorganized Company") shall be delivered to each Share Acquisition Rights Holder as of the effective date of the Reorganization in accordance with the following conditions. However, this shall apply only if the relevant 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 provides that share acquisition rights of the Reorganized Company will be delivered in accordance with the following conditions. (a) Number of share acquisition rights of the Reorganized Company to be delivered The same number of share acquisition rights as the number of Share Acquisition Rights held by each Share Acquisition Rights Holder shall be delivered. (b) Class of shares of the Reorganized Company underlying the share acquisition rights The shares shall be common shares of the Reorganized Company. (c) Number of shares of the Reorganized Company underlying the share acquisition rights The number shall be determined in accordance with (2) above, taking into account the terms and conditions of the Reorganization. (d) Value of property to be contributed upon exercise of the share acquisition rights The value of the property to be contributed upon exercise of each share acquisition right to be delivered shall be the amount obtained by multiplying the post-Reorganization exercise price, calculated by adjusting the Exercise Price specified in (5) above in consideration of the terms and conditions of the Reorganization, by the number of shares of the Reorganized Company underlying such share acquisition right, as determined pursuant to item (11) (c) above. (e) Period during which the share acquisition rights may be exercised The exercise period shall begin on the later of the first day of the Exercise Period specified in (6) above or the effective date of the Reorganization and shall end on the final day of the Exercise Period specified in (6) above.

		(f) Matters concerning the amounts of share capital and legal capital surplus to be increased when shares are issued upon exercise of the share acquisition rights Such amounts shall be determined in accordance with (8) above. (g) Restriction on acquisition of share acquisition rights by transfer Any acquisition of the share acquisition rights by transfer shall require the approval of the Board of Directors of the Reorganized Company. (h) Other conditions for the exercise of share acquisition rights Such conditions shall be determined in accordance with (7) above. (i) Reason and conditions for the acquisition of share acquisition rights Such reason and conditions shall be determined in accordance with (9) above. (j) Other conditions Other conditions shall be determined in accordance with the terms and conditions of the Reorganized Company.
(12)	Date of allotment of the share acquisition rights	August 21, 2026
(13)	Matters regarding the issuance of share acquisition rights	The Company shall not issue certificates for the Share Acquisition Rights.
(14)	Payment Date for the Share Acquisition Rights	August 20, 2026