

January 14, 2026

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Notice of issue of stock options (stock acquisition rights) to Company employees

Saizeriya Co., Ltd., (hereinafter “Company”) announces that at a meeting of the board of directors on January 14, 2026 a resolution was passed to issue to Company employees stock acquisition rights (hereinafter "Stock Acquisition Rights") as stock options pursuant to the provisions of Article 236, Article 238, and Article 239 of the Companies Act of Japan as outlined below.

1. Reasons for issuing Stock Acquisition Rights as stock options

These Stock Acquisition Rights will be issued as stock options to Company employees to further motivate and inspire improvements in Company business performance and increase corporate value.

2. Overview of issue of Stock Acquisition Rights

(1) Name of Stock Acquisition Rights

Saizeriya Co., Ltd., Stock Acquisition Rights No. 18-2

(2) Total number of Stock Acquisition Rights

3,393 Stock Acquisition Rights

The total number above is the number planned for allocation. In the event of a decrease in the total number of Stock Acquisition Rights allocated because of a lack of applications to receive them or other reasons, the total number of Stock Acquisition Rights shall be the total number of Stock Acquisition Rights allocated.

(3) Persons eligible for allocation of Stock Acquisition Rights, their number, and number of Stock Acquisition Rights to be allocated to them

2,045 Company employees: 3,393 Stock Acquisition Rights

(4) Class and number of shares of stock subject to the Stock Acquisition Rights

The number of shares of stock subject to the Stock Acquisition Rights ("number of shares

awarded" hereinafter) shall be 100 shares of Company common stock.

However, in the event of a stock split (hereinafter, this includes allocation of shares of Company common stock without compensation) or a reverse stock split by the Company after the date of allocation of the Stock Acquisition Rights under (15) below (hereinafter "date of allocation"), the number of shares awarded shall be adjusted using the formula below. However, such adjustment shall be conducted only for the number of shares subject to Stock Acquisition Rights not yet exercised as of such time, and any remainder of less than one share arising as a result of such adjustment shall be rounded down.

Adjusted number of shares awarded = unadjusted number of shares awarded \times ratio of stock split or reverse stock split

In the event of a stock split, the adjusted number of shares awarded shall apply beginning on the day after the date of record (or the effective date if no date of record is specified) of the stock split. In the event of a reverse stock split, the adjusted number of shares awarded shall apply beginning on the effective date of the stock split. However, in the event of a stock split conditioned on the approval of a resolution at a Company general meeting of shareholders to reduce the surplus and increase capital or reserves for which the date of record of the stock split is a date on or before the closing date of the general meeting of shareholders, the adjusted number of shares awarded shall apply beginning on the day after the closing date of the general meeting of shareholders.

In addition, if after the date of allocation the Company needs to adjust the number of shares awarded because of a merger, corporate spinoff, or stock swap, then it shall adjust the number of shares awarded as judged appropriate by the Company board of directors.

(5) Price of assets invested in exercise of the Stock Acquisition Rights

The price of assets invested in exercise of the Stock Acquisition Rights shall be the amount derived by multiplying the exercise price per share of stock receivable through exercise of the Stock Acquisition Rights by the number of shares awarded.

The exercise price shall be the product of the average closing price of a share of Company common stock on the Tokyo Stock Exchange over all the days of the month preceding the month that includes the date of allocation (not including days on which no trades were completed) multiplied by 1.05 (rounding up any remainder of less than one yen) or the closing price on the date of allocation (or, if no transactions were completed on that date, the closing price on the most recent date on which one or more transactions were completed), whichever is higher.

(6) Adjustment of the exercise price

(I) In either of the cases under (i) and (ii) below regarding Company common stock, the Company shall adjust the stock price using the following formula (hereinafter "stock price adjustment formula"), and any remainder of less than one yen arising as a result of such adjustment shall be rounded up.

(i) Stock split or reverse stock split

$$\text{Adjusted exercise price} = \text{Unadjusted exercise price} \times \frac{1}{\text{Rate of stock split or reverse stock split}}$$

(ii) In the event of the issue of new shares or the disposal of treasury stock at a price below market value (not including sale of treasury stock pursuant to the provisions of Article 194 of the Companies Act [demand for the sale of shares of less than one unit by a holder of shares of less than one unit], transfer of treasury stock pursuant to the provisions of Article 5, Paragraph 2, of the additional provisions to the Act on Partial Amendment of the Commercial Code etc. (Act no. 79 of 2001), exercise of stock acquisition rights pursuant to the provisions of Article 280-19 of the Commercial Code before enactment of the Act on Partial Amendment of the Commercial Code etc. (Act no. 128 of 2001), conversion of securities that are or can be converted to shares of Company common stock, or the exercise of stock acquisition rights (including those allocated as bonds with stock acquisition rights) for which issue of shares of Company common stock can be demanded)

$$\text{Adjusted exercise price} = \text{Unadjusted exercise price} \times \frac{\text{Number of shares issued and outstanding} + \frac{\text{Number of new shares issued} \times \text{Paid-in price per share}}{\text{Current market value}}}{\text{Number of shares issued and outstanding} + \text{Number of new shares issued}}$$

- (A) As used in the exercise price adjustment portfolio, "current market value" shall refer to the average daily closing price (including quotes; the same shall apply hereinafter) of an ordinary transaction (excluding days with no closing price) in shares of Company common stock in on the Tokyo Stock Exchange during the 30 trading days beginning on the 45th trading day prior to the date that the adjusted exercise price begins to apply under (II) below (hereinafter "date of application"). The average price shall be calculated in yen rounded off to two decimal points.
- (B) When the date of record has been specified, "number of shares issued and outstanding" as used in the exercise price adjustment portfolio shall refer to the total number of shares of Company common stock issued and outstanding as of the date of the month prior to the date of application minus the number of shares of Company common stock held by the Company as treasury stock on that date.
- (C) When disposing of treasury stock, the term "number of new shares issued" shall be replaced with "number of shares of treasury stock disposed of."
- (II) The adjusted exercise price shall apply beginning on the following date.
- (i) The adjusted exercise price in the case of adjustment under (I) (i) above shall apply beginning on the day after the date of record (or effective date if no date of record is specified) of the stock split in the event of a stock split or the effective date in the event of a reverse stock split. However, in the event of a stock split conditioned on the approval of a resolution by the Company general meeting of shareholders to reduce the surplus and increase capital or reserves

for which the date of record of the stock split is a date on or before the closing date of the general meeting of shareholders, the adjusted exercise price shall apply retroactively to the day after the date of record, beginning on the day after the closing date of the general meeting of shareholders.

In the case described in the proviso above, holders of Stock Actualization Rights who exercised such rights from the day after the date of record for the stock split to the closing date of the general meeting of shareholders (the number of shares of stock receivable through the exercise of such Stock Acquisition Rights is referred to as the "number of shares exercised before the stock split" below), shall be issued such shares of common stock based on the following formula, and any remainders of less than one share arising as a result of adjustment shall be rounded down.

$$\text{Number of shares} = \frac{(\text{unadjusted exercise price} - \text{adjusted exercise price}) \times \text{number of shares exercised before the stock split}}{\text{adjusted exercise price}}$$

(ii) The adjusted exercise price in a case of adjustment under (I) (ii) above shall apply beginning on the day after the pay-in date (the final date of the pay-in period, if specified) for the corresponding issue or disposal (beginning on the day after the date of record, if any).

(III) In addition to the cases under (I) (i) and (ii) above, in the event that the Company engages in a merger, corporate split, or stock swap, or adjustment of the exercise price is necessary for a similar reason, after the date of allocation, the Company may adjust the exercise price as judged necessary by the Company board of directors.

(7) Formula for calculating the pay-in amount of the Stock Acquisition Rights

No monetary payment shall be required in exchange for the Stock Acquisition Rights.

(8) Period in which the Stock Acquisition Rights may be exercised

From January 30, 2028, through January 29, 2031

(9) Conditions on exercise of the Stock Acquisition Rights

(I) A holder of the Stock Acquisition Rights who is a director, auditor, or employee of the Company or a subsidiary of the Company at the time of the exercise may exercise the Stock Acquisition Rights, unless the holder has resigned from the position of a director, auditor, or employee of the Company or a subsidiary of the Company upon the termination of the term of office, retired upon mandatory retirement age, or has lost the status of a director, auditor, or employee of the Company or a subsidiary of the Company for another good reason.

(II) Other conditions shall be as stipulated in the Agreement on Stock Acquisition Rights concluded between the Company and the holder of Stock Acquisition Rights.

(10) Matters related to increases in capital and capital reserves on the issue of shares through the exercise of Stock Acquisition Rights

(I) The amount of an increase in capital on the issue of shares through the exercise of Stock Acquisition Rights shall be the amount equal to one-half of the maximum amount of the increase in the stated capital calculated in accordance with Article 17, Paragraph 1, of the Regulation on Corporate Accounting. Any remainder of less than one yen arising as a result of such calculation shall be rounded up.

(II) The amount of an increase in capital reserves on the issue of shares through the exercise of Stock Acquisition Rights shall be the maximum amount of the increase in the stated capital under (I) above minus the amount of the increase in capital described under (I) above.

(11) Provisions on obtaining Stock Acquisition Rights

The Company may acquire Stock Acquisition Rights gratis on a date to be specified separately by the Company board of directors in the event that any of the matters under (I), (II), (III), (IV), and (V) below has been approved by a resolution of the Company general meeting of shareholders (or approved by a resolution of the Company board of directors or decided by an executive officer delegated under Article 416, Paragraph 4, of the Companies Act if a resolution of the Company general meeting of shareholders is not required).

(I) A resolution on the approval of an agreement on a merger in which the Company would be extinguished

(II) A resolution on the approval of an agreement or plan on a corporate spinoff in which the Company would be spun off

(III) A resolution on the approval of a stock-swap agreement or stock-transfer plan under which the Company would become a wholly owned subsidiary

(IV) A resolution on the approval of an amendment to the articles of association requiring the approval of the Company for the acquisition of stock through the transfer of all shares issued by the Company

(V) A resolution on the approval of an amendment to the articles of association requiring the approval of the Company for the acquisition through the transfer of shares of stock in the class subject to the Stock Acquisition Rights or obtaining all shares of that class of stock by the Company through a resolution of the general meeting of shareholders

(12) Restrictions on the acquisition of Stock Acquisition Rights through transfer

Approval through a resolution of the Company board of directors shall be required for the acquisition of Stock Acquisition Rights through transfer.

(13) Provisions concerning the exchange of Stock Acquisition Rights accompanying acts of reorganization

In the event of the merger of the Company (only one in which the Company would be extinguished through the merger), an absorption-type corporate split or corporate split through the establishment of a new company (only those in which the Company would be the spun-off company), or a stock swap or stock transfer (only those in which the Company would become a wholly owned subsidiary)

(hereinafter referred to collectively as "acts of reorganization"), holders of the balance of Stock Acquisition Rights remaining (hereinafter the remaining balance of "Stock Acquisition Rights") immediately before the effective date of the act of reorganization (hereinafter this refers to the effective date of the absorption-type merger in the case of an absorption-type merger, the date of establishment of the new merged company in the case of a merger through establishment of a new company, the effective date of the absorption-type corporate split in the case of an absorption-type corporate split, the date of establishment of the new split company in the case of a corporate split through establishment of a new company, the effective date of the stock swap in the case of a stock swap, or the date of establishment of the wholly owning parent company to which stock was transferred in the case of a stock transfer. The same shall apply hereinafter.) shall be issued Stock Acquisition Rights in the corporation indicated in Article 236, Paragraph 1, Subparagraph 8, A-E, of the Companies Act (hereinafter "reorganized company"). However, this shall be conditional on the absorption-type merger agreement, agreement on merger through establishment of a new company, absorption-type corporate split agreement, plan for corporate split through establishment of a new company, stock-swap agreement, or stock-transfer plan providing for issue of Stock Acquisition Rights in the reorganized company.

(I) Number of Stock Acquisition Rights in the reorganized company to be issued

To be issued to each Stock Acquisition Rights holder of the remaining Stock Acquisition Rights in the same number as the Stock Acquisition Rights held by that Stock Acquisition Rights holder

(II) Class of stock in the reorganized company subject to the Stock Acquisition Rights

Shares of common stock in the reorganized company

(III) Number of shares of stock in the reorganized company subject to the Stock Acquisition Rights

To be determined in accordance with (4) above, in consideration of such matters as the conditions of the act of reorganization.

(IV) Price of assets invested when exercising Stock Acquisition Rights

The price of assets invested in exercise of each Stock Acquisition Right issued shall be the paid-up amount after reorganization derived by adjusting the exercise price determined under (5) above with consideration for such matters as the conditions of the act of reorganization multiplied by the number of shares in the reorganized company subject to the Stock Acquisition Rights as determined under (III) above.

(V) Period in which Stock Acquisition Rights may be exercised

From the starting date of the period during which the Stock Acquisition Rights may be exercised under (8) above or the effective date of the act of reorganization, whichever is later, through the ending date of the period during which the Stock Acquisition Rights may be exercised under (8) above.

(VI) Matters related to increases in capital and capital reserves when issuing shares through exercise of Stock Acquisition Rights

To be determined as described under (10) above.

(VII) Restrictions on acquisition of Stock Acquisition Rights through transfer

Approval through a resolution of the board of directors of the reorganized company shall be required for acquisition of Stock Acquisition Rights through transfer.

(VIII) Conditions on exercise of Stock Acquisition Rights

To be determined as described under (9) above.

(IX) Conditions on acquisition of Stock Acquisition Rights

To be determined as described under (11) above.

(14) Handling of remainders of less than one share arising through exercise of Stock Acquisition Rights

Any remainder of less than one share in the number of shares issued to the Stock Acquisition Rights holders who have exercised Stock Acquisition Rights shall be rounded down.

(15) Date of allocation of Stock Acquisition Rights

January 29, 2026

(16) Location where demands for exercise of Stock Acquisition Rights will be accepted

The Company's Finance Department (or corresponding section at the time of the demand)

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