



May 14, 2025

To Whom It May Concern,

Listed company name:	MUGEN ESTATE Co., Ltd.
Representative:	Shinichi Fujita, President (Code : 3299 TSE Standard Market)
Contact:	Norihito Hosokawa, Senior Executive Officer, Department Manager of Corporate Planning & Strategy Department
Email:	info_e@mugen-estate.co.jp

[Delayed] Notice Regarding the Introduction of a Restricted Stock Incentive Plan for Employee Shareholding Association Commemorating 35 Years Since Establishment

MUGEN ESTATE Co., Ltd (hereinafter, the “Company”) hereby announces that, at a Board of Directors meeting held on May 14, 2025, a resolution was passed to introduce a restricted stock incentive plan for the employee shareholding association (hereinafter, the “Plan”) wherein restricted stock will be granted to Group employees through the MUGEN ESTATE Group Employee Shareholding Association (hereinafter, “Shareholding Association”). Details are as follows.

1. Purpose of Introducing the Plan

The Plan is being established in commemoration of the 35th anniversary since the Company’s establishment and as a measure to enhance employee benefits, aiming to provide Group employees with an opportunity to acquire Company common stock as restricted stock issued or disposed off by the Company through the Shareholding Association, thereby assisting Group employees in building their assets. It also aims to provide employees with an incentive to continuously work toward improving the corporate value of the Company and to further share value with the Company’s shareholders.

2. Outline of the Plan

Among the Group employees who are members of the Shareholding Association, those who agree to the Plan (hereinafter, “Eligible Employees”) will receive monetary claims (hereinafter, “Special Incentives”) from the Company or a Company subsidiary as a special incentive for the granting of restricted stock. If an Eligible Employee contributes the Special Incentive to the Shareholding Association, the Shareholding Association will then contribute the Special Incentive contributed by the Eligible Employee to the Company in kind, and the Eligible Employee will be issued or disposed the Company’s common stock as restricted stock through the Shareholding Association.

3. Other

The Company will promptly announce other specific details of the Plan as soon as they are determined.