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November 7, 2025

To whom it may concern:

Company name:	WILL GROUP, INC.
Representative name:	Yuichi Sumi President and Representative Director (Securities code: 6089, Tokyo Stock Exchange Prime Market)
Contact information:	Satoshi Takayama Executive Officer and General Manager of Management Department (Telephone: +81-3-6859-8880)

Notice Regarding the Issuance of Stock Acquisition Rights (Paid Stock Options)

WILL GROUP, INC. (hereinafter referred to as “the Company”) hereby announces that, at the Board of Directors meeting held on November 7, 2025, it resolved to issue stock acquisition rights (hereinafter referred to as the “Stock Acquisition Rights”) to its Directors and Executive Officers, including those of its subsidiaries, pursuant to the provisions of Articles 236, 238, and 240 of the Companies Act, as outlined below. Please note that the Stock Acquisition Rights will be issued for consideration at a fair price to those who will subscribe for them, and since the terms are not particularly favorable, they will be implemented without obtaining approval from the General Meeting of Shareholders. In addition, the Stock Acquisition Rights are not being issued as compensation to the grantees, but will be subscribed for based on each individual’s own investment judgment.

I. Purpose and reasons for the issuance

The purpose of issuing the Stock Acquisition Rights is to further enhance the motivation and morale of the Directors and Executive Officers of the Company and its subsidiaries, as the Company aims to expand its business performance over the medium to long term and increase corporate value, and to further strengthen unity within the Company.

The exercise of the Stock Acquisition Rights is conditional upon the Company’s consolidated operating profit exceeding 5.5 billion yen in any fiscal year from the fiscal year ending March 31, 2029, to the fiscal year ending March 31, 2031. This target represents a level exceeding the Company’s record high profit of 5.47 billion yen (for the fiscal year ended March 31, 2022).

If all of the Stock Acquisition Rights are exercised, the total number of the Company’s common shares will increase by 1.99% of the total number of issued shares as of the end of October 2025, based on the current total of 23,118,900 shares issued. However, the exercise condition of the Stock Acquisition Rights is the achievement of predetermined performance targets, and the Company believes that achieving these targets will contribute to enhancing its corporate value and shareholder value. For this reason, the Company believes that the issuance of the Stock Acquisition Rights will contribute to the interests of existing shareholders and that the impact of share dilution will be reasonable.

In addition, the Stock Acquisition Rights are subject to a Malus/Clawback Provision. In certain cases, such as when serious misconduct or other wrongful acts are committed by a Director or Executive Officer of the Company or its subsidiaries, the unexercised Stock Acquisition Rights granted to such Director or Executive Officer shall become unexercisable, or by resolution of the Board of Directors of the Company, the Company may demand the return of any shares acquired through the exercise thereof or monetary amounts equivalent to their disposal value.

II. Terms and conditions for issuance of the Stock Acquisition Rights

Outline of the Terms and Conditions for the Eighth Series of Stock Acquisition Rights

1. Number of the Stock Acquisition Rights

4,600 units

The total number of shares that may be issued upon exercise of the Stock Acquisition Rights shall be 460,000 shares of the Company's common stock. If the number of shares granted for the Stock Acquisition Rights is adjusted pursuant to 3.(1) below, the number shall be the adjusted number of shares granted multiplied by the number of the Stock Acquisition Rights.

2. Money to be paid in exchange for the Stock Acquisition Rights

The issue price per Stock Acquisition Right shall be 2,400 yen. This amount was determined with reference to the results of a Monte Carlo simulation, a general option pricing model, conducted by PLUTUS CONSULTING Co., Ltd., a third-party valuation institution. The calculation was based on the Company's share price on the Tokyo Stock Exchange as of the previous trading day (1,028 yen per share), a stock price volatility of 44.03%, a dividend yield of 4.28%, a risk-free interest rate of 1.687%, and the terms and conditions of the Stock Acquisition Rights, including the exercise price (1,028 yen per share), a 10-year maturity period, and performance conditions.

3. Details of the Stock Acquisition Rights

(1) Type and number of shares subject to the Stock Acquisition Rights

The number of shares granted for each Stock Acquisition Right (hereinafter referred to as the "number of shares granted") shall be 100 common shares of the Company.

The number of shares granted shall be adjusted according to the following formula if the Company conducts a share split (including a free allotment of its common stock; the same shall apply hereinafter) or a share consolidation after the allotment date of the Stock Acquisition Rights. However, such adjustment shall apply only to the number of shares to be allotted for the Stock Acquisition Rights that have not been exercised at the time, and any fraction less than one share resulting from the adjustment shall be rounded down.

Number of shares granted after adjustment = Number of shares granted before adjustment x Ratio of stock split (or stock consolidation)

In addition, after the allotment date of the Stock Acquisition Rights, if the Company conducts a merger, company split, share exchange, or share delivery, or if an adjustment to the number of shares granted is deemed necessary due to other similar events, the Company may make an appropriate adjustment to the number of shares granted within a reasonable range.

(2) Value or calculation method of assets to be contributed upon exercise of the Stock Acquisition Rights

The value of assets to be contributed upon exercise of the Stock Acquisition Rights shall be the amount to be paid per share (hereinafter referred to as the "exercise price") multiplied by the number of shares granted.

The exercise price shall be 1,028 yen, which is the closing price of the Company's shares on November 6, 2025, the trading day immediately preceding the date of the Board of Directors' resolution regarding the issuance of the Stock Acquisition Rights (or, if no trade was executed on that day, the closing price on the most recent prior trading day).

If the Company conducts a share split or a share consolidation after the allotment date of the Stock Acquisition Rights, the exercise price shall be adjusted using the following formula, and any fraction less than one yen resulting from the adjustment shall be rounded up.

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Exercise price after adjustment = Exercise price before adjustment x $\frac{1}{\text{Ratio of stock split (or stock consolidation)}}$

In addition, if, after the allotment date of the Stock Acquisition Rights, the Company issues new shares or disposes of treasury shares at a price lower than the market price of its common stock (excluding cases of issuance of new shares or disposal of treasury shares resulting from the exercise of the Stock Acquisition Rights, or transfer of treasury shares through a share exchange), the exercise price shall be adjusted using the following formula, and any fraction less than one yen resulting from the adjustment shall be rounded up.

$$\text{Exercise price after adjustment} = \frac{\text{Exercise price before adjustment} \times \frac{\text{Number of shares already issued} + \text{Number of shares newly issued}}{\text{Number of shares already issued}}}{\text{Market price per share before new issuance}}$$

In the above formula, “number of shares already issued” shall mean the number obtained by deducting the number of treasury shares of the Company’s common stock from the total number of issued shares of the Company’s common stock, and in the case of a disposal of treasury shares of the Company’s common stock, “number of shares newly issued” shall be read as “number of treasury shares to be disposed of.”

In addition to the above, if, after the allotment date of the Stock Acquisition Rights, the Company merges with another company, conducts a company split, or in other similar cases where an adjustment of the exercise price is required, the Company may make an appropriate adjustment to the exercise price within a reasonable range.

(3) Period during which the Stock Acquisition Rights can be exercised

The period during which the Stock Acquisition Rights may be exercised (hereinafter referred to as the “exercise period”) shall be from July 1, 2029 to November 27, 2035.

(4) Matters regarding the increase in capital and capital reserve

- (i) The amount of capital to be increased when shares are issued through the exercise of the Stock Acquisition Rights shall be one-half of the maximum amount of capital increase, etc., calculated in accordance with Article 17, paragraph 1 of the Company Accounting Regulations. If any fraction less than one yen arises from the calculation, that fraction shall be rounded up.
- (ii) The amount of capital reserve to be increased when shares are issued through the exercise of the Stock Acquisition Rights shall be the amount obtained by deducting the amount of capital increase specified in (i) above from the maximum amount of capital increase, etc., specified in (i) above.

(5) Restrictions on the acquisition of Stock Acquisition Rights by transfer

Any acquisition of the Stock Acquisition Rights by transfer shall require approval by resolution of the Board of Directors of the Company.

(6) Conditions for exercise of the Stock Acquisition Rights

- (i) In determining operating profit as described above, reference shall be made to the figures stated in the consolidated statement of income (or the statement of income if a consolidated statement is not prepared) contained in the securities report submitted by the Company. If the Board of Directors of the Company determines that it is inappropriate to make such determination based on those figures due to events such as a change in the fiscal year, a change in the applicable accounting standards, or events that have a significant impact on the Company’s performance, such as a corporate acquisition, the Company may make appropriate adjustments, within a reasonable scope, to eliminate the impact of such events. In addition, if the consolidated

statement of income (or the statement of income if a consolidated statement is not prepared) includes share-based compensation expenses related to the Stock Acquisition Rights, the determination shall be made based on operating profit before deducting such share-based compensation expenses, excluding the impact of these expenses.

- (ii) Even during the exercise period, the Stock Acquisition Rights holders may not exercise the Stock Acquisition Rights once they fall under any of the items (a) through (f) below; provided, however, that in the case of item (f), this restriction shall apply only to the portion for which a waiver has been submitted.
 - (a) If the holder is sentenced to imprisonment or any more severe punishment
 - (b) If the holder violates the employment regulations or other internal rules of the Company or any of its affiliates, or commits any act of disloyalty toward society, the Company, or any of its affiliates, and as a result is subject to disciplinary dismissal or resigns from his/her position
 - (c) If the holder of the Stock Acquisition Rights, while serving as a Director or Executive Officer of the Company or any of its affiliates, assumes a position such as officer, executive officer, advisor, or employee at any company or other organization other than the Company or any of its affiliates, without having received a work assignment from the Company or its affiliates, or without having obtained prior written approval from the Company or its affiliates
 - (d) If a resolution is passed by the Board of Directors of the Company determining that the holder has caused or may cause damage to the Company or any of its affiliates, or that, in light of the purpose for which the Stock Acquisition Rights were granted, it is inappropriate to permit the exercise of such rights
 - (e) In the event of death
 - (f) If the holder, with the approval of the Company or any of its affiliates, submits a written request to waive all or part of the Stock Acquisition Rights using the prescribed form designated by the Company
- (iii) Exercise of the Stock Acquisition Rights by the heirs of the Stock Acquisition Rights holder shall not be permitted.
- (iv) The Stock Acquisition Rights may not be exercised if the exercise of such rights would cause the total number of the Company's issued shares to exceed the total number of authorized shares at the time of exercise.
- (v) A fractional unit of a Stock Acquisition Right may not be exercised.

4. Allocation date of the Stock Acquisition Rights

November 28, 2025

5. Matters concerning the acquisition of the Stock Acquisition Rights

- (1) If the General Meeting of Shareholders approves (or, if such approval is not required, the Board of Directors resolves) a merger agreement under which the Company will be the disappearing company, a company split agreement or plan under which the Company will be 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 Stock Acquisition Rights without consideration as of a date separately determined by the Company's Board of Directors.
- (2) If a holder becomes unable to exercise the Stock Acquisition Rights under the provisions specified in 3.(6) above before exercising such rights, the Company may acquire the Stock Acquisition Rights without consideration.

6. Treatment of the Stock Acquisition Rights in the event of Organizational Restructuring

In the event that the Company conducts a merger (limited to cases where the Company is the disappearing company in the merger), an absorption-type company split, an incorporation-type company split, a share exchange, or a share transfer (collectively, hereinafter referred to as the "Organizational Restructuring"), the Company shall, as of the effective date of such Organizational Restructuring, deliver to each Stock

Acquisition Rights holder the Stock Acquisition Rights of a joint-stock company listed in Article 236, paragraph 1, item 8(a) through (e) of the Companies Act (the “Reorganized Company”), in each such case, in accordance with the conditions set forth below. However, this shall apply only if the delivery of the Stock Acquisition Rights of the Reorganized Company in accordance with the following conditions is specified in the absorption-type merger agreement, incorporation-type merger agreement, absorption-type split agreement, incorporation-type split plan, share exchange agreement, or share transfer plan.

- (1) Number of the Stock Acquisition Rights of the Reorganized Company to be delivered

The same number of the Stock Acquisition Rights as held by each Stock Acquisition Rights holder shall be delivered respectively.

- (2) Type of stock of the Reorganized Company subject to the Stock Acquisition Rights

Common stock of the Reorganized Company.

- (3) Number of shares of the Reorganized Company subject to the Stock Acquisition Rights

To be determined in accordance with 3.(1) above, taking into account the conditions of the Organizational Restructuring.

- (4) Value of assets to be contributed upon exercise of the Stock Acquisition Rights

The value of assets to be contributed upon exercise of each Stock Acquisition Right to be delivered shall be the post-reorganization exercise price obtained by adjusting the exercise price specified in 3.(2) above, taking into account the conditions, etc. of the Organizational Restructuring, multiplied by the number of shares of the Reorganized Company subject to the Stock Acquisition Rights, determined in accordance with 6.(3) above.

- (5) Period during which the Stock Acquisition Rights may be exercised

The exercise period shall be from the later of the first day of the exercise period specified in 3.(3) or the effective date of the Organizational Restructuring to the last day of the exercise period specified in 3.(3) above.

- (6) Matters concerning the increase in capital and capital reserve when shares are issued through the exercise of the Stock Acquisition Rights

To be determined in accordance with 3.(4) above.

- (7) Restrictions on the acquisition of the Stock Acquisition Rights by transfer

Restrictions on acquisition by transfer shall require approval by resolution of the Board of Directors of the reorganized company.

- (8) Other conditions for the exercise of the Stock Acquisition Rights

To be determined in accordance with 3.(6) above.

- (9) Reasons and conditions for the acquisition of the Stock Acquisition Rights

To be determined in accordance with 5 above.

- (10) Other conditions shall be determined in accordance with the conditions of the Reorganized Company.

7. Matters concerning the Stock Acquisition Right certificates pertaining to the Stock Acquisition Rights

The Company shall not issue Stock Acquisition Rights certificates pertaining to the Stock Acquisition Rights.

8. Deadline for payment of money in exchange for the Stock Acquisition Rights

November 28, 2025

9. Application deadline

November 19, 2025

10. Persons to be allotted Stock Acquisition Rights and the number of such rights

Directors and Executive Officers of the Company	11 persons	3,747 units
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Directors and Executive Officers of the Company's subsidiaries	5 persons	853 units
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The number of persons and the number of the Stock Acquisition Rights stated above represent the upper limits, and the actual number of allottees and the Stock Acquisition Rights to be allotted may decrease depending on the subscription status, etc. for the Stock Acquisition Rights.