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BUYSELL

TECHNOLOGIES

May 14, 2026

To Our Valued Stakeholders

Company Name	BuySell Technologies Co., Ltd.
Representative	President, representative director & CEO Kosuke Tokushige (Securities code: 7685, TSE Growth Market)
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Notice Regarding Issuance of Subscription Rights to Shares (Paid-in Stock Options)

BuySell Technologies Co., Ltd. (the "Company") hereby announces that at a meeting of its Board of Directors held on May 14, 2026, it resolved to issue subscription rights to shares to directors and employees of the Company, pursuant to the provisions of Articles 236, 238, and 240 of the Companies Act, as follows. Since these subscription rights to shares will be issued at a fair price for value to those who subscribe for them and do not constitute particularly favorable terms, the issuance will be carried out without obtaining approval at a General Meeting of Shareholders. Furthermore, these subscription rights to shares are not intended as compensation for the grantees but rather are to be subscribed for based on the individual investment judgment of each person.

Details

I. Purpose and Reason for Offering Subscription Rights to Shares

The Group's mission is to "Be a bridge that connects people and time through precious items." Under this mission, we provide comprehensive reuse services that realize a cycle of purchase and sale. The Group's business primarily consists of the home visit purchase business and the in-store purchase business. Items purchased from general customers through these channels are sold through B2B sales channels such as auctions and inter-dealer transactions operated by group companies, as well as B2C sales channels operated by the Company. In addition, to achieve non-continuous growth, the Group is promoting an M&A strategy that emphasizes synergies through PMI centered on setting clear M&A target areas and data-driven management.

The Group believes that maintaining and securing talented human resources from both inside and outside the Company, and further increasing their motivation and morale, is essential for achieving non-continuous growth through organic growth of existing businesses and active promotion of M&A, and for expanding profits as a result. Therefore, the Company has decided to issue subscription rights to shares for value to its directors and employees.

The total number of shares of common stock of the Company that would increase if all of these subscription rights to shares were exercised corresponds to 1.39% of the total number of issued shares (as of April 1, 2026). However, the exercise of these subscription rights to shares is conditional upon the achievement of predetermined performance targets. We recognize that this issuance will contribute to the achievement of medium-term targets and enhance the Company's corporate value and shareholder value. For this reason, we recognize that the issuance of these subscription rights to shares will contribute to the interests of the Company's existing shareholders from a medium- to long-term perspective, and we believe that the impact on share dilution is reasonable.

In particular, regarding the performance achievement conditions set as exercise conditions, the rights can only be exercised if the Group's consolidated operating income exceeds 20 billion yen for the fiscal year ending December 31, 2027, and consolidated operating income exceeds 27 billion yen for either the fiscal year ending December 31, 2028, or the fiscal year ending December 31, 2029. By setting high performance targets compared to the Group's past performance trends, we believe this will further enhance the motivation of the Company's directors and employees to achieve these targets, and through the achievement of such targets, contribute to the enhancement of the Company's corporate value and share value.

II. Outline of Issuance of Subscription Rights to Shares

1. Number of subscription rights to shares

8,580 units

The total number of shares to be issued upon exercise of the Stock Acquisition Rights shall be 858,000 shares of common stock of the Company. If the number of shares granted for the Stock Acquisition Rights is adjusted in accordance with 3.(1) below, the total number of shares shall be the number of Stock Acquisition Rights multiplied by the adjusted number of shares granted.

2. Amount of money to be paid in exchange for Stock Acquisition Rights

The issue price per Stock Acquisition Right shall be 1,100 yen. This amount was determined to be equal to the result calculated by Plutus Consulting Co., Ltd., a third-party evaluation institution, using the Monte Carlo simulation, a general option pricing model, taking into account the Company's stock price information and other factors.

3. Details of Stock Acquisition Rights

(1) Class and number of shares to be issued upon exercise of Stock Acquisition Rights

The number of shares to be issued upon exercise of each Stock Acquisition Right (hereinafter referred to as the "Number of Shares Granted") shall be 100 shares of common stock of the Company.

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

Adjusted Number of Shares Granted = Number of Shares Granted before adjustment × Ratio of split (or consolidation)

In addition, if the Company conducts a merger, company split, or reduction of capital after the allotment date of the Stock Acquisition Rights, or in any other case where an adjustment of the Number of Shares Granted is required, the Number of Shares Granted shall be appropriately adjusted within a reasonable range.

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

The value of the assets to be contributed upon exercise of the Stock Acquisition Rights shall be the amount obtained by multiplying the amount to be paid in per share (hereinafter referred to as the "Exercise Price") by the Number of Shares Granted.

The Exercise Price shall be 3,325 yen.

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

1

Adjusted Exercise Price = Exercise Price before adjustment × $\frac{1}{\text{Ratio of split (or consolidation)}}$

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

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

In the above formula, "Number of shares already issued" shall be the total number of issued shares of the Company's common stock minus the number of treasury shares of the Company's common stock. In the event that the Company disposes of its treasury shares of common stock, "Number of newly issued shares" shall be read as "Number of treasury shares to be disposed of."

In addition to the above, after the allotment date of the Share Options, if the Company merges with another company, performs a company split, or in any other case where an adjustment of the Exercise Price is required in accordance with these cases, the Company may appropriately adjust the Exercise

Price within a reasonable range.

(3) Period during which the Share Options may be exercised

The period during which the Share Options may be exercised (hereinafter referred to as the "Exercise Period") shall be from April 1, 2029, to March 31, 2031.

(4) Matters concerning the increase in capital stock and capital reserve

(1) The amount of capital stock to be increased in the event that shares are issued upon the exercise of the Share Options shall be one-half of the maximum amount of increase in capital stock, etc., calculated in accordance with Article 17, Paragraph 1 of the Ordinance on Company Accounting. Any fraction of less than one yen resulting from the calculation shall be rounded up to the nearest yen.

(2) The amount of capital reserve to be increased in the event that shares are issued upon the exercise of the Share Options shall be the maximum amount of increase in capital stock, etc., as described in (1) above, minus the amount of increase in capital stock as stipulated in (1) above.

(5) Restrictions on the acquisition of Share Options by transfer

The acquisition of the Share Options by transfer shall require the approval of the Board of Directors of the Company by resolution.

(6) Conditions for the exercise of Share Options

(1) A person who has received an allotment of the Share Options (hereinafter referred to as a "Share Option Holder") may exercise the Share Options thereafter only if the operating profit stated in the consolidated statement of income (or the statement of income if consolidated financial statements are not prepared) in the Company's Securities Report for the fiscal years from the fiscal year ending December 31, 2027, to the fiscal year ending December 31, 2029, satisfies all of the conditions set forth in (i) and (ii) below. In addition, if there is a significant change in the concept of operating profit to be referred to due to the application of International Financial Reporting Standards, etc., the Board of Directors shall reasonably determine an equivalent indicator to be referred to separately. If share-based compensation expenses related to these Share Options are recorded in the consolidated statement of income (or the statement of income if consolidated financial statements are not prepared), the determination shall be made based on operating profit before share-based compensation expenses, excluding the impact thereof.

(i) Operating profit for the fiscal year ending December 31, 2027, exceeds 20 billion yen.

(ii) Operating profit for the fiscal year ending December 31, 2028, or the fiscal year ending December 31, 2029, exceeds 27 billion yen.

(2) A Share Option Holder must be a director, corporate auditor, or employee of the Company or an affiliate of the Company at the time of exercising the Share Options. If a Share Option Holder resigns or retires from these positions, the Share Option Holder shall be deemed to have waived all unexercised Share Options held by them as of the last day of the month in which the date of such resignation or retirement falls. However, this shall not apply in the case of resignation due to the expiration of the term of office, retirement at the mandatory retirement age, or other cases where the Board of Directors recognizes that there is a justifiable reason.

(3) Exercise of the Share Options by an heir of a Share Option Holder shall not be permitted.

(4) If the total number of issued shares of the Company would exceed the number of authorized shares at that time as a result of the exercise of the Share Options, such Share Options may not be exercised.

(5) No fraction of a single Stock Acquisition Right may be exercised.

4. Allotment date of Stock Acquisition Rights

June 19, 2026

5. Matters concerning the acquisition of Stock Acquisition Rights

(1) In the event that a merger agreement in which the Company becomes the disappearing company, a company split agreement or a company split plan in which the Company becomes the splitting company, or a share exchange agreement or a share transfer plan in which the Company becomes a wholly owned subsidiary is approved by a General Meeting of Shareholders (or by a resolution of the Board of Directors if approval by a General Meeting of Shareholders is not required), the Company may acquire the Stock Acquisition Rights at the same amount as the issue price of the Stock Acquisition Rights upon the arrival of a date separately determined by the Board of Directors of the Company.

(2) In the event that a holder of Stock Acquisition Rights becomes unable to exercise the Stock Acquisition

Rights pursuant to the provisions set forth in 3. (6) above before exercising the rights, the Company may acquire the Stock Acquisition Rights without consideration.

6. Treatment of 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), an absorption-type split, a newly established split, a share exchange, or a share transfer (collectively, "Organizational Restructuring"), the Company shall grant Stock Acquisition Rights of the stock company listed in Article 236, Paragraph 1, Item 8 (a) through (e) of the Companies Act (the "Reorganized Company") to the holders of Stock Acquisition Rights for each case on the effective date of the Organizational Restructuring based on the following conditions. However, this shall be limited to cases where the granting of Stock Acquisition Rights of the Reorganized Company in accordance with the following conditions is stipulated in the absorption-type merger agreement, the consolidation-type merger agreement, the absorption-type split agreement, the incorporation-type split plan, the share exchange agreement, or the share transfer plan.

- (1) Number of Stock Acquisition Rights of the Reorganized Company to be granted
The same number of Stock Acquisition Rights as the number of Stock Acquisition Rights held by the holder of Stock Acquisition Rights shall be granted.
- (2) Class of shares of the Reorganized Company to be issued upon exercise of Stock Acquisition Rights
Common stock of the Reorganized Company.
- (3) Number of shares of the Reorganized Company to be issued upon exercise of Stock Acquisition Rights
To be determined in accordance with 3. (1) above, taking into account the conditions of the Organizational Restructuring.
- (4) Value of property to be contributed upon exercise of Stock Acquisition Rights
The value of property to be contributed upon exercise of each Stock Acquisition Right to be granted shall be the amount obtained by multiplying the post-restructuring exercise price, which is obtained by adjusting the Exercise Price set forth in 3. (2) above taking into account the conditions of the Organizational Restructuring, by the number of shares of the Reorganized Company to be issued upon exercise of the Stock Acquisition Rights determined in accordance with 6. (3) above.
- (5) Period during which Stock Acquisition Rights may be exercised
From the later of the first day of the exercise period set forth in 3. (3) above or the effective date of the Organizational Restructuring, until the last day of the exercise period set forth in 3. (3) above.
- (6) Matters concerning the increase in capital and capital reserve in the event of the issuance of shares upon exercise of Stock Acquisition Rights
Determined in accordance with 3. (4) above.
- (7) Restrictions on the acquisition of share options by transfer
Any acquisition of share options by transfer shall require the approval of the Board of Directors of the Reorganized Company by resolution.
- (8) Other conditions for the exercise of share options
Determined in accordance with 3. (6) above.
- (9) Grounds and conditions for the acquisition of share options
Determined in accordance with 5. above.
- (10) Other conditions shall be determined in accordance with the conditions of the Reorganized Company.

7. Matters concerning share option certificates for share options

The Company shall not issue share option certificates for these share options.

8. Date of payment of money in exchange for share options

June 19, 2026

9. Application period

June 11, 2026

10. Persons to be allotted share options and the number of share options

Directors of the Company	4	2,160 units
Employees of the Company	26	6,420 units

The number of persons and the number of share options above indicate the maximum limits. The number of persons to be allotted and the number of share options may decrease depending on the status of applications for subscription for these share options.

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