



January 20, 2022

Company name: Open House Group Co., Ltd.  
Name of representative: Masaaki Arai, President and CEO  
(Code: 3288 1st Section of TSE)  
Inquiries: Kotaro Wakatabi, Senior Managing  
Director and CFO

### Notice Concerning Issuance of New Shares as Restricted Stock Compensation

Open House Group Co., Ltd. (the "Company") hereby announces that it has resolved, at a meeting of the Board of Directors held on January 20, 2022, to issue new shares (the "Issuance of New Shares") as restricted stock compensation.

#### 1. Overview of issuance

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| (1) Due date of payment                     | February 10, 2022  |
| (2) Class and number of shares to be issued | 18,700 shares of common stock of the Company   |
| (3) Issue Price                             | 5,860 yen per share  |
| (4) Total amount of issue                   | 109,582,000 yen  |
| (5) Scheduled allottees                     | 4 Directors of the Company: 9,500 shares<br>*Excluding Outside Directors<br>8 Executive Officers of the Company: 9,200 shares                            |
| (6) Other matters                           | The Issuance of New Shares is conditional on the securities registration statement taking effect pursuant to the Financial Instruments and Exchange Act. |

#### 2. Purpose and reason for issuance

At a meeting of the Board of Directors held on November 14, 2017, the Company resolved to introduce a restricted stock compensation plan (the "Plan") as a new compensation plan for the purpose of providing further incentive to them to increase the stock price and the corporate value of the Company by further sharing the benefits and risks of stock price fluctuations with shareholders.

Moreover, at the 21st Ordinary General Meeting of Shareholders held on December 20, 2017, approval was given for the total amount of monetary compensation claims to be paid as remuneration in connection with the restricted shares to the directors of the Company (excluding outside directors) based on the Plan to be set at no more than 200 million yen per year, and for the maximum amount of the total number of restricted shares to be allocated to the directors of the Company (excluding outside directors) in each fiscal year to be set at

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140,000 shares (As the company conducted a 2-for-1 stock split of common stock with an effective date of October 1, 2019, the number of shares adjusted from 70,000 shares to 140,000 shares). Approval was also given for setting the transfer restriction period for the restricted shares within the range of three to five years.

Based on the resolution passed at its meeting of the Board of Directors held on January 20, 2022, the Company resolved to allot 18,700 shares of the Company's common stock as restricted stock, by granting four directors (excluding outside directors) and eight executive officers (the "Allottee[s]"), monetary compensation claims of 109,582,000 yen as restricted stock compensation for the period of the 26th fiscal year of the Company, and the Allottees making in-kind contribution of all such monetary compensation claims. In addition, the monetary compensation claims shall be granted on the condition that the respective Allottees enter into an allotment agreement with the Company regarding the restricted shares (the "Allotment Agreement").

### 3. Overview of the allotment agreement

#### 1) Transfer restriction period

February 10, 2022 to February 9, 2025

During the transfer restriction period as specified above (the "Transfer restriction period"), the Allottees may not transfer to a third party, create a pledge, create a security interest, make an inter vivos gift, make a bequest, or otherwise dispose of the relevant restricted shares.

#### 2) Acquisition of Restricted Shares without compensation

If any Allottee retires from the position of Director, and other positions as determined by the Board of Directors of the Company before the expiration of the Transfer restriction period, the Company shall naturally acquire restricted shares allocated to the Allottee (the "Allotted Shares") without compensation on the retirement of the Allottee, unless there is a reason the Board of Directors of the Company deems justifiable (expiration of his term of office, death etc.).

If there are any Allotted Shares for which the restrictions on transfer have not been lifted at the time the Transfer restriction period expires (the "Time of expiration of the period") in accordance with the provisions of 3) below, the Company shall naturally acquire them without consideration as of the time immediately following the Time of expiration of the period.

#### 3) Removal of transfer restrictions

On the condition that an Allottee has remained in the position of Director, and other positions as determined by the Board of Directors of the Company continuously during the Transfer restriction period, the Company shall remove as of the Expiration Date transfer restriction on all of the Allotted Shares held by the Allottee as of said date.

However, in the event that an Allottee retired prior to the expiration of the Transfer restriction period for a reason which the Board of Directors of the Company deems to be justifiable (expiration of his term of office, death etc.), the transfer restrictions shall be removed at the time immediately after the resignation for the number of shares obtained by dividing the number of months passed from February 2022 to the month including the date of resignation of the Allottee by 12 (however when the resulting number is more than 1, the number shall

be set at 1) and then multiplying that figure by the number of the Allotted Shares held by the Allottee at the time of resignation (any fractions less than one resulting from the calculation shall be rounded down).

4) Rules on management of shares

The Allottees shall complete the opening of an account with SMBC Nikko Securities Inc. to enter or record the Allotted Shares in the manner designated by the Company and maintain and manage the Allotted Shares in such account up to the removal of the transfer restrictions.

5) Treatment in the event of organizational restructuring, etc.

If a merger agreement in which the Company is absorbed, a share-exchange agreement or share transfer plan in which the Company becomes a wholly-owned subsidiary or any reorganization equivalent to the above is approved at the Ordinary General Meeting of Shareholders (or approved by the Board of Directors for cases in which the approval of the Ordinary General Meeting of Shareholders is not required for the relevant reorganization) during the Transfer restriction period, the Company shall, based on resolutions by the Board of Directors, remove the transfer restrictions from the number of Subscribed Shares obtained by dividing the number of months passed from February 2022 to the month including the approval date of the relevant reorganization by 12 (however when the resulting number is more than 1, the number shall be set at 1) and then multiplying that figure by the number of Subscribed Shares held by the Allottees as of the above approval date (any fractions less than 1 resulting from the calculation shall be rounded down), effective the time immediately prior to the business day immediately preceding the date on which the reorganization of the Company becomes effective.

In such cases, the Company shall naturally acquire the Allotted Shares for which the transfer restrictions are not removed as of the business day immediately preceding the date on which the reorganization becomes effective in accordance with the provision above for no fee.

4. Basis of calculation and specific details of the amount to be paid in

To eliminate arbitrariness in the determination of the issue price, said price shall be set at 5,860 yen, which is the closing price of the Company's common stock on the Tokyo Stock Exchange on the business day immediately preceding the date of resolution by the Board of Directors (January 19, 2022). This is the market share price immediately preceding the date of resolution of the Board of Directors, and so is considered to be reasonable and to not constitute a particularly advantageous price.

End

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.