

[For Translation Purposes Only]

May 14, 2025

Company Name: Open House Group Co.,Ltd.
Representative: Masaaki Arai, President and CEO
Securities code: 3288, TSE
Contact: Kotaro Wakatabi, Senior Managing Director and CFO

Notice Regarding Issuance of Stock Options (Stock Acquisition Rights)

Open House Group Co., Ltd. (hereinafter the "Company") has resolved at the Board of Directors meeting held on May 14, 2025, to issue stock acquisition rights as stock options to executive officers and employees of our company, as well as directors, executive officers and employees of our wholly-owned subsidiaries, as detailed below.

1. Reason for Issuance of Stock Acquisition Rights as Stock Options

The purpose is to increase motivation towards improving the consolidated performance of the Group and to share awareness aimed at enhancing share value. Therefore, stock acquisition rights as stock options will be issued to executive officers and employees of our company, as well as directors, executive officers and employees of our wholly-owned subsidiaries.

2. Details of Issuance of Stock Acquisition Rights

(1) Name of the Stock Acquisition Rights

Open House Group Co., Ltd. 13th Stock Acquisition Rights

(2) Total Number of Stock Acquisition Rights

821 units.

The total number above is the scheduled number for the allotment, and the stock acquisition rights will be allocated under the condition that the allottees apply for their respective allocated number of rights as resolved by the Board of Directors. However, if the number of applications does not reach the planned allocation, the number of allocations will be set to the actual allocation number of applications.

(3) Persons Entitled to Allotment of Stock Acquisition Rights and Number Thereof; Number of Stock Acquisition Rights to be Allotted

Company executive officers	1 persons	15 units
Company employees	15 persons	111 units
Directors of wholly-owned subsidiaries	7 persons	165 units
Executive officers of wholly-owned subsidiaries	16 persons	175 units
Employees of wholly-owned subsidiaries	49 persons	355 units

(4) Class and Number of Shares Underlying Stock Acquisition Rights

The class of shares underlying the stock acquisition rights shall be common shares, and the number of shares that are the object of each stock acquisition right (hereinafter referred to as the "Number of Shares Granted") shall be 100 shares. Our common shares are fully voting shares, with no limitations on their rights, and they represent our standard shares. The unit share number is 100 shares.

However, after the date of which stock acquisition rights are allotted (hereinafter referred to as the "Allotment Date"), we effect a stock split (including gratis allotment of our common shares; hereinafter the same shall apply to the description of the stock split), or reverse stock split with respect to our common shares. The number of granted shares shall be adjusted according to the following formula, and any fractions less than one share resulting from the adjustment shall be rounded down.

$$\begin{array}{ccccc} \text{Number of Shares Granted} & & \text{Number of Shares Granted} & & \text{Ratio of share split or} \\ \text{after adjustment} & = & \text{before adjustment} & \times & \text{share consolidation} \end{array}$$

In addition to the above, if an unavoidable reason necessitates adjusting the number of shares granted, the Company's Board of Directors may adjust the number of shares granted within a reasonable range. Furthermore, any fraction less than one share resulting from the above adjustment shall be rounded down.

(5) Date of Allotment of Stock Acquisition Rights

June 5, 2025

(6) Method of Calculation for Amount to be Paid Upon Allocation of Stock Acquisition Rights

The payment shall be calculated by multiplying the fair value per share of the stock options, as determined by using the Black-Scholes model on the allotment date of the stock acquisition rights, by the number of shares granted. This payment amount represents the fair value of the stock acquisition rights and does not constitute a favorable issuance.

Furthermore, those who have been allotted stock acquisition rights based on their position as executive officers or employees of the company shall offset their salary claims against the company in lieu of cash payment. Those who have been allotted these stock acquisition rights based on their position as directors, executive officers, or employees of our company's subsidiaries shall offset their compensation claims or salary claims that they have acquired against the company as a result of the company assuming the obligation to pay compensation or salary from said subsidiary, in lieu of cash payment.

(7) Value of Assets to be Contributed Upon Exercise of Stock Acquisition Rights

The value of assets contributed upon the exercise of each stock acquisition right is determined by multiplying the number of granted shares by the amount of payment per share (hereinafter referred to as the "exercise price") as determined below.

The exercise price is determined by multiplying the average closing price of our common shares on the Tokyo Stock Exchange on each day (excluding days when no transactions are made) of the month preceding the month of the allotment date of the stock acquisition rights by 1.05, and any fraction less than one yen is rounded up. However, if this amount is less than the closing price on the allotment date (or the most recent closing price prior to the allotment date if there is no closing price on the allotment date itself), the closing price on the allotment date will be used. In addition, after the allotment date of the stock acquisition rights, if a stock split or consolidation is carried out for our common shares, the exercise price will be adjusted according to the following formula, and any fraction less than one yen resulting from the adjustment will be rounded up.

$$\begin{array}{ccccc} \text{Post-adjustment Exercise} & & \text{Pre-adjustment Exercise} & & 1 \\ \text{Price} & = & \text{Price} & \times & \frac{\text{Ratio of share split or share}}{\text{consolidation}} \end{array}$$

Furthermore, after the allotment date of the stock acquisition rights, if the Company issues new shares or disposes of treasury shares at a price below market value for our common shares (excluding the issuance of new shares based on the exercise of the Stock Acquisition Rights and the disposal and transfer of treasury shares by stock exchange), the exercise price will be adjusted according to the following formula. Any fraction less than one yen resulting from the adjustment will be rounded up.

$$\begin{array}{ccccc} & & & & \text{Number of newly issued shares X} \\ & & & & \text{Payment amount per share} \\ & & \text{Number of} & + & \frac{\text{Market value per share}}{\text{Number of issued shares + Number of newly}} \\ & & \text{issued shares} & & \text{issued shares} \\ \text{Post-adjustment} & = & \text{Pre-adjustment} & \times & \\ \text{Exercise Price} & & \text{Exercise Price} & & \end{array}$$

In the above formula, the "number of issued shares" refers to the number obtained by deducting the number of treasury shares related to our common shares from the total number of our issued common shares. In the case of disposing of treasury shares, the "number of newly issued shares" should be read as the "number of shares disposed of", and the "payment amount per share" should be read as the "disposal amount per share". Furthermore, after the allotment date of the stock acquisition rights, if the Company merges, splits, or requires adjustment of the exercise price in cases similar to these, the exercise price will be adjusted as necessary and reasonable.

(8) Exercise Period for Stock Acquisition Rights

This will be from June 6, 2027, to May 14, 2035.

(9) Conditions for Exercise of Stock Acquisition Rights

1. The stock acquisition rights holder is required to be an officer or employee of the Company or its subsidiaries, or in an equivalent position, at the time of exercising the stock acquisition rights. However, this does not apply if the individual has retired due to the expiration of their term of office or mandatory retirement, or if the Board of Directors recognizes that there is a legitimate reason.
2. In the event of the death of a stock acquisition rights holder, the heir may inherit the stock acquisition rights. However, in such a case, the heir may exercise the stock acquisition rights only within six months from the date of the stock acquisition rights holder's death.

(10) Matters Related to the Increase in Capital and Capital Reserves Upon the Exercise of the Stock Acquisition Rights

1. The amount of capital increase when issuing shares through the exercise of stock acquisition rights shall be half of the limit of capital increase calculated in accordance with Article 17, Paragraph 1 of the Company Accounting Rules, and fractions less than one yen resulting from the calculation shall be rounded up.
2. The amount of capital reserve to be increased in cases where shares are issued as a result of the exercise of Share Options shall be the amount obtained by subtracting the amount of capital increase specified in (a) from the capital increase limit amount stated in (a).

(11) Conditions for Acquisition of Stock Acquisition Rights

In case that a resolution for the approval of any of the proposals (a) to (e) below are adopted at the General Meeting of Shareholders of the Company (or at a meeting of the Board of Directors, if resolution at a General Meeting of Shareholders is not required), stock acquisition rights may be acquired free of charge on a date separately determined by the Board of Directors.

1. Proposal for approval of a merger agreement under which the Company shall be a dissolving company.
2. Proposal for approval of a demerger agreement or demerger plan under which the Company shall be a split company.
3. Proposal for approval of a share exchange agreement or share transfer plan under which the Company shall be a wholly-owned subsidiary.
4. Proposal for approval of amendment to the Articles of Incorporation that stipulate the requirement of approval of the Company on acquisition of any of the shares issued by the Company by transfer.
5. Proposal for approval of the Company on acquisition of class of shares to be issued upon

exercise of stock acquisition rights by transfer or the provisions that allow the Company to acquire all of the shares of said class by a resolution at a General Meeting of Shareholders. In addition, if the holder no longer satisfies the conditions for exercising stock acquisition rights pursuant to the provisions of (9), the Company can acquire the stock acquisition rights free of charge on a date separately determined by the Board of Directors of the Company.

(12) Matters Concerning the Details of the Delivery of Stock Acquisition Rights Under Organizational Restructuring

In the event that the Company undergoes a merger (limited to cases where the Company becomes a dissolving company), performs an absorption-type demerger or an incorporation-type demerger (limited to cases in which the Company becomes a split company), or conducts a share exchange or a share transfer (in cases which the Company becomes a wholly-owned subsidiary) (hereinafter referred to as "Organizational Restructuring"), the stock acquisition rights remaining immediately before the effective date of the organizational restructuring actions (hereinafter referred to as "Remaining Stock Acquisition Rights") described in Article 236, Paragraph 1, Item 8, (a) through (e) of the Companies Act of Japan (hereinafter referred to as "Reorganized Company") shall be granted to each Stock Acquisition Rights Holder. However, the condition is that the absorption-type merger agreement, incorporation-type merger agreement, absorption-type split agreement, incorporation-type split plan, stock exchange agreement, or stock transfer plan stipulates that the stock acquisition rights of the reorganized company will be delivered in accordance with the following items.

1. Number of stock acquisition rights of the reorganized company to be delivered
The number that equals the remaining stock acquisition rights held by the holders shall be delivered, respectively.
2. Class of shares of the reorganized company underlying the stock acquisition rights
Common shares of the reorganized company.
3. Number of shares of the Reorganized Company underlying the stock acquisition rights
To be determined in accordance with (4) above, taking into consideration the terms, conditions, etc. of the reorganization.
4. Value of assets to be invested upon exercise of stock acquisition rights
The value of the assets to be invested upon the exercise of each stock acquisition right to be delivered shall be the amount obtained by multiplying the number of shares of the reorganized company, which are the subject of the stock acquisition rights determined in accordance with (c) above. The adjusted exercise price after the reorganization, considering the conditions of the organizational restructuring in the above item (7).
5. Exercise period of stock acquisition rights
The exercise period will start from the later date of the commencement date of the period during which the stock acquisition rights can be exercised as set forth in the above item (8)

and the effective date of the and will end on the expiration date of the period during which the stock acquisition rights can be exercised as set forth in the above item (8).

6. Matters regarding increase in capital and capital reserves when shares are issued by exercising stock acquisition rights

To be determined in accordance with (10) above.

7. Restriction on acquisition of stock acquisition rights through transfer

The acquisition of stock acquisition rights through transfer requires the approval of the reorganized company.

8. Conditions for exercise of stock acquisition rights

To be determined in accordance with (9) above.

9. Provisions on acquisition of stock acquisition rights

To be determined in accordance with (11) above.

(13) Regarding the Transfer of Stock Acquisition Rights

The transfer of stock acquisition rights requires the approval of the Board of Directors.

(14) Issuance of Stock Acquisition Rights Certificates

Stock acquisition rights certificates will not be issued