

June 26, 2025

To Our Valued Stakeholders

Company Name	GENDA Inc.	
Name of Representative	Representative Director,	Nao Kataoka
	President and CEO	
	(Code No.: 9166 Tokyo Stock Exchange Growth Market)	
Contact information	Managing Director, CFO	Taiju Watanabe
		(TEL 03-6281-4781)

### **Notice Concerning the Determination of Details of Share Options for Subscription (Paid Stock Options)**

GENDA Inc. (Headquarters: Minato-ku, Tokyo; Representative Director, President and CEO: Nao Kataoka; hereinafter referred to as “Company”) hereby announces that the details of stock acquisition rights to be issued to part of the directors and employees of the Company and its subsidiaries for a fee pursuant to the resolution of the Board of Directors meeting held on June 11, 2025 (hereinafter “Stock Acquisition Rights”), which were undetermined, have been determined today as follows.

If all of the Stock Acquisition Rights are exercised, the total number of our common shares will increase by an amount equivalent to 2.76% of the total number of shares outstanding as of today. However, the Stock Acquisition Rights are subject to the following two strict conditions for exercise.

- Performance-linked condition: The Company’s consolidated EBITDA for the fiscal year ending on January 31, 2030, exceeds 75.0 billion yen.
- Tenure-linked condition: Remain employed from the allotment date until the end of January 2029.

Therefore, dilution from the issuance of the Stock Acquisition Rights will not occur until the financial results for the fiscal year ending on January 31, 2030, are finalized.

The Stock Acquisition Rights are designed such that future increases in stock price directly link to the personal profit of the directors and employees. We believe this will maintain and enhance the motivation of directors and employees in their daily work, their commitment to improving enterprise value over the medium to long term, and also encourage long-term retention of directors and employees, thereby contributing to the stabilization of the organization.

The consolidated EBITDA target of 75.0 billion yen set in the aforementioned performance-linked condition is an extremely challenging goal, representing approximately five times the 14.2 billion yen in consolidated EBITDA for the immediately preceding fiscal year, which ended on January 31, 2025. To achieve this ambitious goal, the Company, along with all our directors and employees, will work together as one.

We are confident that achieving this challenging goal will not only provide appropriate incentives for the contributions of our directors and employees but also lead to the maximization of shareholder value.

1. Allottees of the Stock Acquisition Rights, number of persons and number of the Stock Acquisition Rights to be allotted

Directors of the Company	5	(25,000 units)
Employees of the Company	49	(17,250 units)
Directors of the Company's subsidiaries	18	(6,510 units)
Employees of the Company's subsidiaries	11	(1,700 units)

2. Total number of the Stock Acquisition Rights

50,460 units

3. Class and number of shares underlying the Stock Acquisition Rights

Common stock 5,046,000 shares

(For reference)

Date of the Board of Directors' resolution on the issuance of the Stock Acquisition Rights: June 11, 2025