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FOR IMMEDIATE RELEASE

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Notice Regarding Partial Revision of Stock Compensation System

At a meeting of the Board of Directors held today, the Company resolved to partially revise (hereinafter referred to as the "Revision") the stock compensation plan "Stock Benefit Trust (BBT = Board Benefit Trust)" (hereinafter referred to as the "Plan") for Directors (excluding Outside Directors) and Executive Officers who do not concurrently serve as Directors (hereinafter collectively referred to as "Directors, etc."). and to submit a proposal regarding this revision to the 208th Ordinary General Meeting of Shareholders to be held on March 26, 2026 (hereinafter referred to as the "General Meeting of Shareholders"). Details are as follows.

1. Reasons for the Proposal and Justification

The Company obtained approval for this System at the 200th Ordinary General Meeting of Shareholders held on March 28, 2018, and it has been in effect since that time.

This system aims to enhance the awareness of directors and other executives to contribute to the increase in corporate value over the medium-to-the-long term. It does so by making the link between their compensation and the Company's stock value clearer and by having them share not only the benefits of stock price increases but also the risks of stock price declines with shareholders.

This time, to further realize the above purpose by enhancing the linkage between directors' compensation and the Company's stock value, We are requesting your approval for the following revisions: increasing the maximum number of points per fiscal year granted to directors and other executives from 100,000 points to 200,000 points (of which the portion for directors increases from 40,000 points to 100,000 points), and stipulating that the right to receive benefits may be forfeited in whole or in part under certain circumstances, such as dismissal.

2. Specific Calculation Method and Details of Compensation Amounts under this System

The previous system has been partially revised as follows (major revisions are underlined).

(1) Overview of the Plan

This plan is an equity compensation system where the Company contributes funds to acquire its own shares through a trust (hereinafter referred to as the "Trust" established under this plan). Based on Trust, the Company grants its directors and other officers' shares of the Company and cash equivalent to the market value of such shares (hereinafter collectively referred to as

"Company Shares, etc.") in accordance with the Company's Share Grant Regulations for Officers established by the Board of Directors. The timing for directors and other officers to receive the Company Shares, etc. is, in principle, upon their retirement.

(2) Eligible Persons under the Plan

Directors (excluding outside directors) and executive officers who do not concurrently serve as directors

(3) Trust Period

From May 21, 2018, until the termination of this trust (Note: No specific termination date is set for the trust period of this trust; it shall continue if this program continues. This program shall terminate upon the delisting of the Company's shares, the abolition of the Officer Stock Grant Regulations, or similar events).

(4) Trust Amount

The Company has implemented this system for the three fiscal years from the fiscal year ended December 31, 2018, to the fiscal year ended December 31, 2020 (hereinafter, each of these three fiscal years and each subsequent three-fiscal-year period commencing after the expiration of these three fiscal years shall be referred to as a "Pre-Revision Target Period"), and for each subsequent Pre-Revision Target Period.

Subject to the approval of this proposal, the Company will change the period of the Pre-Revision Target Period covering the three fiscal years ending December 31, 2024, through December 31, 2026, to the two-year period ending December 31, 2025 (hereinafter, the period of these two fiscal years is referred to as the "Previous Target Period").and change the subsequent target period (defined below) following the previous target period to a period of four fiscal years ending on December 31, 2029 (hereinafter, the period of these four fiscal years shall be referred to as the "Revised Initial Target Period," and the periods commencing after the expiration of the Revised Initial Target Period, in principle every three fiscal years, shall be referred to as the "Subsequent Target Periods").Furthermore, the Pre-Revised Target Period, the Previous Target Period, the Revised Initial Target Period, and the Subsequent Target Periods shall collectively be referred to as the "Target Periods"). To continue this program for the Revised Initial Target Period and each Subsequent Target Period and to grant Company shares, etc., to directors, etc., the following funds shall be additionally contributed to the Trust as the source of funds for the Trust's acquisition of Company shares.

First, during the Revised Initial Target Period, the Company shall reasonably estimate the number of shares necessary for granting shares to Directors, etc. under this program for that period and make additional contributions to the Trust for the funds the Trust deems necessary for advance acquisition. Furthermore, even after the expiration of the Revised Initial Target Period, until the termination of the Plan, the Company shall, in principle, for each subsequent Target Period, reasonably estimate the number of shares necessary for granting shares to Directors, etc. under the Plan and make additional contributions to the Trust for the funds deemed necessary for the Trust to acquire shares in advance. However, if such additional contributions are made and there remain within the trust property shares of the Company (excluding shares equivalent to the number of points granted to directors, etc. for each preceding target period for which payments to directors, etc. are not yet complete)and cash (hereinafter referred to as "Remaining Shares, etc.") within the trust property, such Remaining Shares, etc. shall be applied as the source of funds for future payments under this system for subsequent target periods. The additional contribution amount shall be calculated after taking the Remaining Shares, etc. into account. The Company shall disclose any decision to make an additional contribution in a timely and appropriate manner.

(5) Method and Number of Shares to be Acquired

The acquisition of the Company's shares by this Trust shall be conducted using funds contributed pursuant to (4) above, either through exchange markets or by underwriting the disposal of the Company's treasury shares. Furthermore, if this

proposal is approved, the maximum number of points to be granted to directors and others shall be 200,000 points per fiscal year (of which 100,000 points are allocated to directors), as specified in (6) below. Therefore, the maximum number of shares of the Company acquired by the Trust during the initial target period after the revision shall be 800,000 shares, and the maximum number of shares to be acquired by the Trust during each subsequent target period shall be 600,000 shares. Details regarding the acquisition of the Company's shares by the Trust will be disclosed in a timely and appropriate manner.

(6) Maximum Number of Company Shares, etc. Granted to Directors, etc.

Directors and other officers shall be granted several points for each fiscal year, determined based on the Officer Share Grant Regulations and considering their position and other factors.

The total number of points granted to directors and other officers per fiscal year shall be capped at 200,000 points (of which 100,000 points are allocated to directors).

This limit was determined after comprehensive consideration of the current level of executive compensation, trends in the number of directors and other officers, and future projections, and is deemed appropriate.

Points granted to directors and others shall be converted to one share of the Company's common stock per point when granting the Company's stock, etc. as described in (7) below (however, if a stock split, gratis allotment of shares, or reverse stock split, etc. is conducted with respect to the Company's stock after approval of this proposal, the maximum number of points, the number of points already granted, or the conversion ratio shall be reasonably adjusted according to the ratio, etc.).

The number of points for directors, etc., serving as the basis for the grant of the Company's shares, etc., as described in (7) below, shall, in principle, be the number of points granted to the relevant director, etc., up to the time of retirement (hereinafter, the points calculated in this manner shall be referred to as the "Finalized Point Count").

(7) Method for Calculating the Amount of Company Stock, etc. and Compensation, etc.

Upon retirement, if a director or officer satisfies the beneficiary requirements specified in the Company's Officer Stock Grant Regulations, such director or officer shall, upon completing the prescribed beneficiary determination procedures, receive from the Trust after retirement several Company shares corresponding to the confirmed points determined in principle according to the content described in (6) above. However, if the requirements specified in the Officer Stock Grant Regulations are satisfied, a certain percentage may be received as a cash payment equivalent to the market value of the Company shares instead of the grant of Company shares. Note that the Trust may sell Company shares to fund such cash payments.

Furthermore, even directors and other officers who have been granted points may have their benefits revoked if they are dismissed (in the case of directors, by resolution of the shareholders' meeting; in the case of executive officers, by resolution of the board of directors) or if they are found to have committed a material violation during their tenure, or if they are found to have caused damage to the Company through material misconduct during their tenure, or if certain other events specified in the Officer Stock Grant Regulations occur, the Board of Directors may, after considering the recommendation of the Compensation Advisory Committee, decide not to vest all or part of the right to receive benefits.

The amount of compensation, etc., received by directors, etc., shall be based on the amount calculated by multiplying the total number of points granted to each director, etc., at the time of point allocation by the book value per share of the Company's stock held by the Trust at that time (provided, however, that in the event of a stock split, a bonus issue of shares, or a reverse stock split, etc., concerning the Company's stock, reasonable adjustments shall be made according to the ratio, etc.). Furthermore, in cases where cash is exceptionally paid pursuant to the provisions of the Officer Stock Grant Regulations and deemed appropriate, the amount shall be the sum of the aforementioned calculation plus such cash amount.

(8) Exercise of Voting Rights

Voting rights attached to the Company shares held by the Trust shall not be exercised uniformly based on the instructions of

the Trustee. This method is intended to ensure neutrality regarding the exercise of voting rights attached to the Company shares held by the Trust with respect to the Company's management.

(9) Handling of Dividends

Dividends on the Company's shares held within this Trust shall be received by the Trust and applied toward the purchase price of the Company's shares and the trustee's fees for this Trust, among other expenses. Furthermore, upon termination of this Trust, any remaining funds within the Trust shall be distributed pro rata to the directors and other officers in office at that time, based on the number of points each holds, in accordance with the provisions of the Officer Share Grant Regulations.

(10) Treatment upon Trust Termination

This trust shall terminate upon the occurrence of events such as the delisting of the Company's shares or the abolition of the Officer Stock Grant Regulations. Upon termination of this trust, the Company intends to acquire all remaining shares of the Company held as residual assets of the trust without compensation and cancel them by resolution of the Board of Directors. Regarding the remaining monetary assets of the trust upon termination, the balance after deducting the amounts paid to directors and other officers as described in (9) above shall be paid to the Company.

(11) Other

If this proposal is approved and adopted as originally presented, the Board of Directors meeting scheduled to be held immediately following this General Meeting of Shareholders intends to amend the policy regarding the determination of individual directors' compensation and other benefits as follows.

Policy Regarding the Determination of Individual Director Compensation, etc. (Summary)

Under our group philosophy of "Trust beyond the era" we aim for sustainable growth and the enhancement of medium- to long-term corporate value. For directors (excluding outside directors), we will implement a compensation system where a certain percentage of compensation is linked to performance and stock prices, with the aim of enhancing awareness of contributing not only to short-term but also to medium- to long-term corporate value growth.

The compensation for directors (excluding outside directors) consists of "Fixed Compensation," "Performance-Linked Compensation," and "Stock-Based Compensation." The allocation ratio of these components should be appropriately set based on the policy outlined below. Furthermore, considering the nature of their duties, compensation for outside directors shall consist solely of "Fixed Compensation."

Fixed compensation shall be determined for each fiscal year based on position and responsibilities, within the range approved by the General Meeting of Shareholders.

*At the 190th Ordinary General Meeting of Shareholders held on March 28, 2008, it was resolved that monthly compensation shall not exceed 35 million yen.

Performance-based compensation shall be determined for each fiscal year based on position and responsibilities, within the limits resolved at the shareholders' meeting, after comprehensively considering the current period's business profit, ROE, shareholder returns, ESG initiatives, progress on the medium-term management plan, economic conditions, business environment, and other factors.

*At the 195th Ordinary General Meeting of Shareholders held on March 28, 2013, it was resolved that compensation would

be paid to directors (excluding outside directors) within the range of 1% of consolidated ordinary income and 2% of consolidated net income (net income attributable to owners of the parent) for the preceding fiscal year.

Stock compensation is provided to directors (excluding outside directors) with the aim of enhancing their awareness of contributing to the medium- to long-term growth of corporate value. Stock compensation system resolved at the shareholders' meeting Based on the "Stock Grant Trust (BBT = Board Benefit Trust)"; the Company's shares are acquired through this trust using funds contributed by the Company. Points determined for each fiscal year based on factors such as position and rank in accordance with the Company's "Officer Stock Grant Regulations", are granted. Upon retirement, the accumulated points are redeemed through trust for the corresponding number of the Company's shares and/or cash equivalent to the market value of the shares.

However, even if a director (excluding outside directors) has been granted points, if a resolution for dismissal is passed at a shareholders' meeting, if a material violation during their tenure is recognized, or if it is determined that material inappropriate conduct during their tenure caused damage to the Company, the Board of Directors may, based on a recommendation from the Compensation Advisory Committee, resolve to forfeit all or part of the right to receive benefits.

*The maximum number of shares of the Company to be paid to directors (excluding outside directors) at the 208th Ordinary General Meeting of Shareholders held on March 26, 2026, is set at 100,000 shares (100,000 points) per fiscal year.

Policy on Determining the Proportion of Compensation Types for Directors (Excluding Outside Directors)

Item		Fixed Compensation	Performance-Based Compensation	Stock-Based Compensation
Positioning		Base Compensation	Short-Term Incentive	Mid-to-Long-Term Incentive
Variability		—	Linked to single-year performance	Linked to stock price
Percentage of Total Compensation (Guideline)	President and CEO, Executive Officer, Chairman of the Board	40%	40%	20%
	Other Directors	40-50%	40-50%	10-20%
Timing of Compensation Payments		Monthly	Monthly	Generally, upon retirement

Regarding the determination of individual directors' compensation details, based on a resolution of the Board of Directors, the Representative Director, President and Chief Executive Officer prepare proposals for each director's fixed compensation and performance-based compensation for each fiscal year, in accordance with the determination policy and the above resolution of the General Meeting of Shareholders, based on their position and responsibilities. These proposals are then submitted to the Compensation Advisory Committee, which consists of most outside directors including the committee chairperson, for consultation and recommendation. Based on this consultation and recommendation, the specific details of each director's compensation amount are determined.