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FOR IMMEDIATE RELEASE

Company Name: Polaris Holdings Co., Ltd.
Representative: TAGUCHI, Yohei, President & CEO
Stock Listing: Tokyo Stock Exchange Standard Market
Stock Code 3010
Inquiries: HOSONO, Satoshi, Director & CFO
TEL: +81 3 5822 3010

Polaris Concludes New Lease Agreement for KOKO HOTEL Osaka Shinsekai

Polaris Holdings Co., Ltd. announced that its subsidiary Minacia Co., Ltd. (hereinafter referred to as “Minacia”) which has been operating “KOKO HOTEL Osaka Shinsekai, has signed a new building lease agreement with the Hotel’s new owner. This agreement changes the operating structure of the hotel, moving from a management contract to a lease contract that combines both fixed and variable rent payments.

1. Background leading to the execution

The Hotel has operated under a fee-based hotel management agreement, characterized by a low-risk, low-return profile. Following the change in ownership of the Hotel, Polaris Holdings discussed with the new owner and decided to enter into a New Lease Agreement, which combined both fixed and variable rents and offered a mid-risk, mid-return profile and with higher profitability and ensuring a longer-term operation opportunity compared with the existing management agreement.

The Hotel, located in the Shinsekai district of Osaka, one of the city’s most popular tourist destinations, has consistently maintained high occupancy rates and room prices.

The Company expects stable performance going forward by capturing the continuing inbound and domestic tourism demand that is expected to remain steady even after the conclusion of EXPO 2025 Osaka, Kansai.

2. Outline of the New Lease Agreement

(i) Agreement parties	Minacia Co., Ltd. and SMBC Trust Bank Ltd.
(ii) Hotel Name	KOKO HOTEL Osaka Shinsekai
(iii) Location	3-6-16 Ebisu-Higashi, Naniwa-ku, Osaka-shi, Osaka
(iv) Number of rooms	128 rooms
(v) Agreement period	15 years
(vi) Total lease payment	*

* The lease payment is structured as a combination of fixed rent and variable rent determined by the performance of the hotel operation, the Company is unable to reasonably predict the specific amount and as such, refrains from disclosing the amount of the rent.

3. Outline of Subsidiaries

(i) Name	Minacia Co., Ltd.
(ii) Location	1-23-5 Shinkawa, Chuo-ku, Tokyo
(iii) Job title and name of representative	Representative Director, Kazuyoshi Shimojima
(iv) Description of business	Hotel operation business
(v) Share capital	JPY 3 million

4. Schedule

(i) Execution of the New Lease Agreement	November 11, 2025
(ii) Start of Hotel Operation under the New Lease Agreement	November 11, 2025

5. Outlook

The impact of the execution of the new lease agreement on the Company's consolidated financial results for the current fiscal year is expected to be immaterial.