May 14, 2024

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Representative Name: Hiroshi Aoi
President and Representative Director
(Securities Code: 8252, Tokyo Stock Exchange, Prime Market)
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Notice of Continuation of Performance-Based Stock Compensation Plan for Directors, etc.

We hereby announce that our Board of Directors has resolved at a meeting held today to continue the performance-based stock compensation system (the "System"), the Directors' BIP Trust (the "Trust"), which has been in place since 2016.
At the same time, the Board of Directors also resolved at its meeting held today to continue the incentive plan for the Group's senior management. For details, please refer to the press release "Notice of Continuation of Incentive Plan for Group Executive Management Employees" dated today.

1. Continuation of the System
   (1) The Company has decided to continue this System for the Company's Directors (excluding external directors and domestic non-residents) and Executive Officers, as well as Directors (excluding external directors and domestic non-resident, and together with the Company's directors and executive officers, hereinafter referred to as "Eligible Directors") of 11 Group companies (hereinafter referred to as the "Subject Subsidiary" and together with the Company and the Eligible Subsidiary, referred to as the "Eligible Companies"), with the aim of increasing their awareness of the need to contribute to improving the medium- and long-term performance and increasing the corporate value of the Company's Group.
   (2) The continuation of this System is intended to further clarify the linkage between

the remuneration of Subject Directors and the Company's share value, to further share value with shareholders, to further raise awareness of the contribution of Subject Directors to improving the Company's performance and increasing its corporate value over the medium to long term, and to promote the Company's co-creation and sustainability management.

(3) The amount of additional Trust money to be paid for the acquisition of the Company's shares in connection with the continuation of the System, the timing and method of acquisition of the Company's shares have not yet been determined, and will be announced once determined. The Company's shares and money remaining in the Trust at the time of the extension of the Trust will be succeeded to the Trust after the extension.

2. Extension of Trust Period

This System shall establish a Trust with the amount of compensation for Eligible Directors contributed by Eligible Companies, and shall deliver and provide (hereinafter referred to as the "Delivery, etc.") Eligible Directors with Company's shares and money equivalent to the cash proceeds from the conversion of Company's shares (hereinafter referred to as the "Company's shares, etc.") through this Trust.

(1) Covered Period and Trust Period

The Company had introduced this System for the three-year period from the fiscal year ended March 31, 2022 to the fiscal year ended March 31, 2024, using a Trust established by the Company through monetary contribution, and will continue this System by extending the Trust period of said Trust and by conducting an additional Trust. The Company will deliver shares of the Company's stock, etc. for the latter two fiscal years of the fiscal year covered by the Company's current medium-term management plan (the two fiscal years from the fiscal year ending March 31, 2025 to the fiscal year ending March 31, 2026, hereinafter referred to as the "Covered Period"), depending on the position of the Eligible directors, etc. and performance indicators such as the degree of achievement of targets for the Company's performance index.

When the new Covered Period is set at two years, a one-year period of restriction on assignment will be imposed from the time of Delivery, etc. of Company's shares, etc. to the Eligible Directors.

At the expiration of the Trust period after the extension of the Trust, the Trust may be continued by amending the Trust Agreement and by conducting an additional trust.

(2) Calculation Method for the Number of the Company's Shares to be Delivered to Eligible Directors

The number of Company's shares, etc. to be delivered, etc. to Eligible Directors will be calculated by accumulating the points awarded based on their position at a certain time each year and multiplying the accumulated number of points during the applicable period by the performance-linked coefficient.

The performance-linked coefficient ranges from 0 to 110%, depending on the degree of achievement of the Companies' performance indicators for the final fiscal year of the covered period (for the period immediately following the continuation of the System, in addition to financial evaluation indicators such as ROE, EPS, and ROIC, we will have ESG evaluation indicators to promote the Company's co-creation sustainability management are used).

One point shall be one share of the Company's common stock, but in the event of a stock split, reverse stock split, or other event during the trust period for which it is deemed fair to adjust the number of points, the number of points will be adjusted in accordance with the split ratio, reverse stock split ratio, or other ratio.