June 21, 2024

To whom it may concern,

Company name: Keihanshin Building Co., Ltd.
Representative: Tsuneo Wakabayashi, President
Code No.: 8818 TSE Prime
Contact: Junichi Tada,
Managing Executive Officer
responsible for Administration
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Notice Concerning the Disposal of Treasury Shares as Restricted Stock Compensation

Keihanshin Building Co., Ltd. (the "Company") hereby announces that the Board of Directors' meeting held on June 21, 2024 passed a resolution to dispose of its treasury shares as restricted stock compensation (hereinafter the "Disposal of Treasury Shares"), as described below.

1. Outline of the Disposal

(1)	Payment date	July 8, 2024
(2)	Class and number of shares to be disposed	41,600 shares of common stock of the Company
(3)	Disposal price	1,712 yen per share
(4)	Total value of the disposal	71,219,200 yen
(5)	Allottee of shares	Three Directors of the Company (*):19,100 shares *Excluding Outside Directors Eight Executive Officers of the Company: 22,500 shares

2. Purpose and Reasons for the Disposal of Treasury Shares

The Company has decided to allot restricted stock compensation to the three Eligible Directors and the eight Executive Officers of the Company (hereinafter the "Eligible Officers") at the Board of Directors' meeting held on today, in order to grant incentives leading to a sustainable increase in the corporate value and further sharing of shareholder value. It should be noted that the amount of monetary claims to be paid to each Eligible Officers has been determined upon comprehensive consideration of a range of factors including the contribution made to the Company, and restricted stock is allotted to the Eligible Officers by way of an in-kind contribution for the entire amount of the said monetary claims.

Additionally, the payment of the said monetary claims is conditional upon the conclusion of a restricted stock allotment agreement (hereinafter the "Allotment Agreement") between each Eligible Officers and the Company.

3. Outline of the Allotment Agreement

(i) Transfer restriction period

The period from the payment date to the date when the Eligible Officers cease to serve as either Director or Executive Officer of the Company (Provided, however, that if the date of retirement falls on or before June 30, 2025, it shall be on July 1, 2025.)

During the above transfer restriction period (hereinafter the "Transfer Restriction Period"), the Eligible Officers cannot transfer to a third party, use as collateral or pledge as security, gift inter vivos, bequeath, or

otherwise dispose of the allotted shares of restricted stock (hereinafter the "Allotted Shares") in any way (these restrictions are hereinafter referred to as the "Transfer Restrictions").

(ii) Removal of the Transfer Restrictions

The Company shall, as of the Expiration of the Transfer Restrictions Period, remove the Transfer Restrictions pertaining to all the Allotted Shares held as of that time.

(iii) Gratis acquisition

The Company shall rightfully acquire, free of charge, restricted stock held by the Eligible Officers for whom the reason of contribution event provided for in the Allotment Agreement has occurred.

(iv) Provisions on the administration of shares

The Eligible Officers shall, in a manner designated by the Company, complete the opening of an account in which to book or record the Allotted Shares at SMBC Nikko Securities Inc. The Allotted Shares shall be retained and maintained in that account during the Transfer Restrictions Period.

4. Basis of Calculation of the Amount to be Paid in for Shares and Specific Details

To avoid arbitrary pricing, the disposal price for the Disposal of Treasury Share shall be set at 1,712 yen, which is the closing price of the Company's common stock on the Tokyo Stock Exchange on June 20, 2024, the business day immediately prior to the Board of Directors' resolution. This is the market share price immediately prior to the date of the resolution, and the Company believes that it is reasonable and not a particularly advantageous price.