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May 22, 2025

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Notice Concerning Disposal of Treasury Shares as Restricted Stock Compensation

We hereby announce that, the Company's Board of Directors, at its meeting held today, resolved to dispose of treasury shares as restricted stock compensation (the "Disposal of Treasury Shares"), as outlined below.

1. Overview of the Disposal

(1)	Payment Date	June 16, 2025
(2)	Class and Number of Shares to Be Disposed	4,500 shares of the Company' common stock
(3)	Disposal Price	1,280 yen per share
(4)	Total Disposal Amount	5,760,000 yen
(5)	Planned Recipients of the Shares	3 employees of the Company 4,500 shares in total

2. Purpose and Reason for the Disposal

The Company has resolved to introduce a stock compensation plan (the "Plan") under which shares of restricted stock will be granted, with the aim of incentivizing our employees to contribute to the sustainable enhancement of the Company's corporate value and to strengthen employee retention.

Today, the Company's Board of Directors resolved to allot 4,500 shares of the Company's common stock as restricted stock compensation for the period from April 1, 2025 to March 31, 2028 (the "Compensation Period") by granting monetary compensation claims totaling 5,760,000 yen to three employees of the Company who are the intended allottees ("Allottee(s)"), and having them contribute the full amount of those claims as contribution in kind. The amount of monetary compensation claim granted to each Allottee has been determined based on a comprehensive evaluation of various factors, including each Allottee's contributions to the Company. The grant of those monetary compensation claims is subject to certain conditions, including each Allottee executing a restricted stock allotment agreement (the "Allotment Agreement") with the Company, which includes, among other things, the provisions outlined below.

As shown in the table below, within the overall Compensation Period, the period from April 1, 2025

to March 31, 2026, for the Allotted Shares (1) (as defined in Section 3. (1) below) is referred to as the " Compensation Period (1)"; the period from April 1, 2026 to March 31, 2027, for the Allotted Shares (2) (as defined in Section 3. (1) below) is referred to as the "Compensation Period (2)"; and the period from April 1, 2027 to March 31, 2028, for the Allotted Shares (3) (as defined in Section 3. (1) below), which is referred to as the "Compensation Period (3).

Allotted Shares	Compensation Period	
Allotted Shares (1)	Compensation Period (1)	April 1, 2025 - March 31, 2026
Allotted Shares (2)	Compensation Period (2)	April 1, 2026 - March 31, 2027
Allotted Shares (3)	Compensation Period (3)	April 1, 2027 - March 31, 2028

3. Overview of the Allotment Agreement

(1) Transfer Restriction Period

With respect to the restricted stock allotted to the Allottees (the "Allotted Shares"), the Allottees may not transfer, pledge, create a security interest by transfer, make a living gift, make a bequest, or otherwise dispose of the shares to or for any third party (the "Transfer Restriction") during the following transfer restriction periods (the period from June 16, 2025 to March 31, 2026 is referred to as the "Transfer Restriction Period (1); the portion of the Allotted Shares subject to this period is referred to as the "Transfer Restriction Period (1); the period from the period from June 16, 2025 to March 31, 2027 is referred to as the "Transfer Restriction Period (2); the portion of the Allotted Shares subject to this period is referred to as the "Transfer Restriction Period (2); the period from the period from June 16, 2025 to March 31, 2028 is referred to as the "Transfer Restriction Period (3); and the portion of the Allotted Shares subject to this period is referred to as the "Transfer Restriction Period (3)").

Allotted Shares	Transfer Restriction Period
Allotted Shares (1)	June 16, 2025 - March 31, 2026
Allotted Shares (2)	June 16, 2025 - March 31, 2027
Allotted Shares (3)	June 16, 2025 - March 31, 2028

(2) Acquisition of Restricted Stock without Consideration

If an Allottee resigns from or leaves all positions as a Director, Executive Officer, or employee of the Company before the expiration of the Compensation Periods (1) through (3), the Company will automatically acquire all of the Allotted Shares (1) through (3), as applicable, without consideration at the time of such departure, unless the Board of Directors of the Company determines that there is a justifiable reason.

Furthermore, if, among the Allotted Shares (1) through (3), there are any shares for which the

Transfer Restriction has not been lifted at the time of the expiration of the applicable Transfer Restriction Period (1), (2), or (3), due to the conditions for lifting the Transfer Restriction set forth in Section (3) below, the Company will automatically acquire such shares without consideration at the time immediately after the expiration of the appliable period.

(3) Lifting of the Transfer Restriction

Subject to the condition that the Allottee has continuously held a position as a Director, Executive Officer, or employee of the Company throughout the Compensation Periods (1) through (3), the Company will lift the Transfer Restriction on all corresponding Allotted Shares (1) through (3) held by the Allottee at that time of each respective expiration of the Compensation Periods (1) through (3). However, if an Allottee resigns from or leaves all positions as a Director, Executive Officer, or employee of the Company before the expiration of the Compensation Periods (1) through (3) for a reason deemed justifiable by the Board of Directors of the Company, then, as of the time immediately after such departure, the Company will lift the Transfer Restriction on such number of the Allotted Shares (1) through (3) held by the Allottee at the time of such departure, as calculated by multiplying the number of the Allotted Shares (1) through (3), as applicable, by the number obtained by dividing the number of months from April 2025 for the Allotted Shares (1), from April 2026 for the Allotted Shares (2), and from April 2027 for the Allotted Shares (3), up to and including the month in which the Allottee resigns from or leaves all positions as a Director, Executive Officer, or employee of the Company, by 12 (provided that if the result of the calculation exceeds 1, it is treated as 1) (if a fraction of less than one share results from the calculation, it is rounded down).

(4) Provisions on Management of Shares

The Allottees must open an account with SMBC Nikko Securities Inc., in such manner as designated by the Company, for the purpose of recording or registering the Allotted Shares and hold and maintain the Allotted Shares in this account until the Transfer Restriction is lifted.

(5) Treatment in the Event of Corporate Reorganization, etc.

If, during the Transfer Restriction Periods (1) through (3), a proposal concerning a corporate reorganization—such as a merger agreement under which the Company is a disappearing company, a share exchange agreement under which the Company is a wholly-owned subsidiary, or a share transfer plan—is approved at a general meeting of shareholders of the Company (or, if such corporate reorganization does not require approval at a general meeting of shareholders, then by approval of the Board of Directors), then, effective immediately prior to the business day preceding the effective date of such corporate reorganization, etc., the Company will lift the Transfer Restriction, by resolution of its Board of Directors, on such number of the Allotted Shares (1) through (3) as calculated by multiplying the number of the Allotted Shares (1) through (3), as applicable, held by the Allottee at the time of such approval by the number obtained by dividing the number of months from April 2025 for the Allotted Shares (1), from April 2026 for the Allotted Shares (2), and from April 2027 for the Allotted Shares (3), up to and including the month including the date of such approval by 12 (provided that if the result

of the calculation exceeds 1, it is treated as 1) (if a fraction of less than one share results from the calculation, it is rounded down).

In this case, the Company will automatically acquire all of the Allotted Shares for which the Transfer Restriction has not been lifted in accordance with the above provisions without consideration, effective on the business day immediately preceding the effective date of the corporate reorganization, etc.

4. Basis of Calculation for and Specific Details of the Paid-In Amount

The disposal price for the Disposal of Treasury Shares has been determined at 1,280 yen, which corresponds to the closing price of the Company's common stock on the Tokyo Stock Exchange on the business day immediately preceding the date of the resolution by the Board of Directors of the Company (May 21, 2025), in order to eliminate arbitrariness in pricing. This price reflects the market value of the Company's stock price immediately prior to the date of the resolution of the Board of Directors of the Company, and we believe that it is reasonable and not a particularly favorable price.