February 20, 2025

FOR IMMEDIATE RELEASE

Company Name: Oriental Land Co., Ltd.
Representative Director and President: Kenji Yoshida
Stock Code: 4661 (Prime Market of TSE)
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Notice concerning the disposition of treasury stock through third-party allotment in connection with an additional contribution made to a stock provision trust (J-ESOP)

We hereby announce that a resolution to dispose of treasury stock through a third-party allotment as follows (hereinafter referred to as the "Disposition of Treasury Stock") was adopted at a meeting held by the Board of Directors today.

1. Outline of the disposition

(1) Date of disposition	Monday, March 10, 2025
(2) Class and number of shares for disposition	15,000 shares of common stock
(3) Disposition price	¥3,111 per share
(4) Total disposition value	¥46,665,000
(5) Intended allottee	Custody Bank of Japan, Ltd. (Trust Account E)
(6) Other	A securities registration statement has been filed under the Financial Instruments and Exchange Act with respect to the Disposition of Treasury Stock.

2. Purpose and reason for the disposition

The Company, in accordance with a resolution adopted at a meeting held by the Board of Directors on January 30, 2023, introduced a stock provision trust (J-ESOP) (hereinafter referred to as the "Plan"; the trust established in accordance with a trust agreement concluded with Mizuho Trust & Banking Co., Ltd., in connection with the Plan shall hereinafter be referred to as the "Trust") for the managers of the Company and the officers and managers of Group companies (hereinafter collectively referred to as "Management Staff"). (See the "Announcement Concerning Introduction of a Stock Provision Trust (J-ESOP) and Disposition of Treasury Stock Through Third-party Allotment" dated January 30, 2023, for an outline of the Plan.)

In order for the Trust to acquire shares that are expected to be needed for the future payment of benefits in continuing the Plan, the Company has determined that it shall make an additional contribution of money to the Trust (hereinafter referred to as "Additional Trust") and dispose of treasury stock through a third-party allotment to Trust Account E as established with the Custody Bank of Japan, Ltd., (a re-trustee receiving a re-trust from Mizuho Trust & Banking Co., Ltd., the trustee of the Trust) in order to hold and dispose of Company shares in administering the Plan (the Disposition of Treasury Stock).

The volume of treasury stock subject to disposition is the volume of shares equivalent to the number of shares expected to be provided to members of the Management Staff of the Company during the trust period in accordance with the Stock Provision Rules (for three (3) fiscal years from the fiscal year ended on March 31, 2023, to the fiscal year ending on March 31, 2025), which is 0.001% of 1,818,450,800 shares, the total number of shares outstanding as of September 30, 2024 (or 0.001% of 16,566,287 voting rights, the total number of voting rights as of September 30, 2024 [both percentage figures have been rounded to the nearest third decimal place]).

*Outline of the Additional Trust
Date of the Additional Trust: March 10, 2025
Amount of the Additional Trust: ¥46,665,000
Class of shares to be acquired: Common shares of the Company
Total number of shares to be acquired: 15,000
Share acquisition date: March 10, 2025
How shares will be acquired: Acquired by undertaking the disposition of treasury stock of the Company (the Disposition of Treasury Stock)

3. Basis for the calculation of the disposition price and the specific details thereof

The disposition price has been set at ¥3,111, the closing price of the Company's common shares on the Tokyo Stock Exchange on the trading day immediately preceding the date of the resolution adopted by the Board of Directors as concerns the Disposition of Treasury Stock. The decision to use the closing price on the trading day immediately preceding the date of the resolution adopted by the Board of Directors was based on the determination made that it constitutes a reasonable representation of the Company's appropriate corporate value in the stock market. The disposition price of ¥3,111 per share corresponds to the average closing price of ¥3,380 (rounded down to the nearest yen) for the one-month period up to the trading day immediately preceding the date of the resolution adopted by the Board of Directors multiplied by 92.04%, the average closing price of ¥3,393 (rounded down to the nearest yen) for the three-month period up to the aforementioned day multiplied by 91.69%, and the average closing price of ¥3,592 (rounded down to the nearest yen) for the six-month period up to the aforementioned day multiplied by 86.61%. Upon taking the above into account, we have deemed the disposition price for the Disposition of Treasury Stock to be reasonable and not particularly favorable.

All corporate auditors of the Company (numbering four, of whom three are external corporate auditors) who attended the meeting of the Board of Directors expressed their opinion to the effect that, in light of the fact that the disposition price was the closing price on the trading day immediately preceding the date of the resolution adopted by the Board of Directors and other factors, the process by which the Company determined that the disposition price in question was not particularly favorable was reasonable and that such determination was lawful.

4. Matters concerning procedures under the Code of Conduct

The Disposition of Treasury Stock does not require procedures for obtaining an independent, unbiased third-party opinion or for confirming shareholder intent as set forth in Article 432 of the Tokyo Stock Exchange

Securities Listing Regulations because: (i) it will result in a dilution of less than 25%, and (ii) it will not result in any changes to the controlling shareholders.