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Notice Concerning Introduction of a Restricted Share-based Remuneration Plan for Executive Officers and Disposal of Treasury Stock as Restricted Share-based Remuneration for Directors and Executive Officers

Nippon Electric Glass Co., Ltd. (the "Company") hereby announces that, at the Board of Directors meeting held today, the Company introduced a restricted share-based remuneration plan for Executive Officers and its Board of Directors resolved to dispose of treasury stock as restricted share-based remuneration for Directors and Executive Officers (the "Disposal of Treasury Stock"). The details are as follows.

I Introduction of a restricted share-based remuneration plan for Executive Officers

Having gained approval at the 100th Ordinary General Meeting of Shareholders held on March 28, 2019, the Company has introduced a restricted share-based remuneration plan (the "Plan"), which is to serve as a remuneration plan for Directors of the Company (excluding Outside Directors; the same applies hereinafter), for the purpose of providing incentives to sustainably increase the Company's corporate value and to further promote shared value with shareholders.

Moreover, at the 103rd Ordinary General Meeting of Shareholders held on March 30, 2022, the Company gained approval for matters that include: (1) shares with transfer restrictions shall be granted as remuneration, etc., to Directors pursuant to the Plan, with the transfer restriction period thereof constituting the period from the date of allotment of such shares until the date that the relevant Director resigns from the position of Director of the Company; (2) shares with transfer restrictions shall be granted either enlisting a method whereby the Company's common shares are issued or disposed of without requiring monetary payment, etc. as remuneration, etc., of Directors, or otherwise enlisting a method whereby the Company's common shares are issued or disposed of in exchange for contribution in kind of all monetary remuneration claims paid to the Directors, and; (3) the total number of common shares of the Company to be issued or disposed of under the Plan shall be not more than

50,000 shares per year, and the total amount of remuneration shall be not more than 100 million yen per year, separate from the current limit for monetary remuneration.

In addition to the above, the Company introduced a restricted share-based remuneration plan similar to the Plan for the Executive Officers, with the aim of providing incentives for the sustainable improvement of the Company's corporate value and further promoting shared value with shareholders.

II Disposal of treasury stock as restricted share-based remuneration to directors and Executive Officers

1. Overview of disposal

(1) Allotment date or payment date	April 28, 2025
(2) Type and number of shares to be disposed of	11,100 of the Company’s common shares
(3) Disposal value of shares to be disposed of	3,564 yen per share (Note 1)
(4) Total amount of shares to be disposed of	39,560,400 yen (Note 2)
(5) Designated allottees	3 Directors (* 1) 7,600 shares 14 Executive Officers (* 2) 3,500 shares * 1 Excluding Outside Directors * 2 Excluding foreign residents

(Note 1) The Disposal of Treasury Stock shall be implemented by the method of disposing of the Company's common shares to Directors with no requirement for monetary payment or provision of property in exchange for the common shares for Directors, and by the method of disposing of the Company's common shares to Executive Officers by having them contribute in kind monetary claims provided by the Company. The disposal price of the former is the fair value of the Company's common shares related to the Disposal of Treasury Shares, and the disposal price of the latter is the amount to be paid in under the Companies Act. Both figures are 3,564 yen, the closing price of the Company's common shares on the Tokyo Stock Exchange on March 27, 2025 (the business day immediately preceding the date of the resolution of the Board of Directors).

(Note 2) The total amount of disposal is the total amount of the total fair value of the Company's common shares and the total amount to be paid in under the Companies Act with respect to the Disposal of Treasury Shares.

2. Purpose of and reason for disposal

As described in I above, the Company has introduced a restricted share-based remuneration plan as a compensation plan for the Company's Directors and Executive Officers, with the aim of providing incentives for the sustainable improvement of the Company's corporate value and further promoting shared value with shareholders.

At the Board of Directors meeting held today, the Company resolved to dispose of 11,100 shares of common stock of the Company as restricted shares for three (3) Directors and fourteen (14) Executive Officers

(collectively, the "Eligible Officers" or individually, the “Eligible Officer”) , in consideration of the purpose of the plan, the scope of duties of each Eligible Officer, and other circumstances.

<Overview of agreement on allotment of shares with transfer restrictions>

Accompanying the Disposal of Treasury Stock, the Company shall enter into an agreement on allotment of shares with transfer restrictions (the “Allotment Agreement”) with the Eligible Officers on an individual basis, an overview of which is as follows.

(1) Transfer restriction period

Each Eligible Officer shall not transfer, create security interests on, or otherwise dispose of the common shares of the Company allotted under the Allotment Agreement (the “Allotted Shares”) during the period from April 28, 2025 (the allotment date or the payment date) until the date that such Eligible Officer retires from the positions of Directors, Corporate Auditors, Executive Officers, employees, and other officers and employees of the Company, or leaves the Company(* 1) (* 2).

* 1 If an Eligible Officer become part-time, such Eligible Officer will be deemed to leave the Company.

* 2 If the date immediately after the submission of the Company’s Semiannual Securities Report for the business year containing the date of allotment of shares is later than the date of the retirement or leave above, the Eligible Officer shall not transfer, create security interests on, or otherwise dispose of the Allotted Shares until the date of such submission.

(2) Conditions of cancel of transfer restrictions

(i) If the Eligible Officer is a Director, he/she shall have been in a position of Director of the Company continuously during the period from the date of the Company's Ordinary General Meeting of Shareholders held immediately prior to the date of allotment of shares to the date of the Company's Ordinary General Meeting of Shareholders held in the following year or (ii) if the Eligible Officer is an Executive Officer, he/she shall have been in a position of Executive Officer of the Company continuously during the period from January 1 of the year in which the date of payment for the Allotted Shares falls (or the date of assumption of the office of Executive Officer if such Executive Officer becomes one from the Company's Director in the relevant year) to December 31 (the Director’s or Executive Officer’s term of office set forth above shall be individually or collectively referred to as the "Service Provision Period"), the transfer restriction for all of the Allotted Shares shall be canceled upon the expiration of the transfer restriction period. If an Eligible Officer retires from its position due to death or other reasons which the Board of Directors of the Company approved as justifiable, the transfer restriction of such Eligible Officer shall be canceled for the Allotted Shares the number of which multiplied by number of months from (i) the month following the month containing the date of start of the Service Provision Period if such Eligible Officer is the Director or (ii) the month containing the date of start of the Service Provision Period if such Eligible Officer is the Executive Officer (or the month the following the month containing the date of start of the Service Provision Period if such Executive Officer becomes one from the Company's Director in the year containing the payment date), to the month containing the date of retirement from the Eligible Officer divided by 12 (or 9 if such Executive Officer becomes one from the Company's Director in the year containing the payment date). Number of calculated shares less than

1 share shall be omitted. In the event of death of the Eligible Officer, the transfer restriction for all of the Allotted Shares of such Eligible Officer shall be cancelled.

(3) Acquisition without contribution by the Company

The Company shall acquire, free of charge, the Allotted Shares for which the transfer restrictions have not been canceled at the expiration of the transfer restriction period and the Allotted Shares for which the transfer restrictions will not be canceled in accordance with (2) above on the date following the date on which the Eligible Officer resigns from the position of Eligible Officer of the Company during the Service Provision Period.

(4) Administration of shares

The Allotted Shares shall be administered in an account dedicated to shares with transfer restrictions and opened by the Eligible Officers with Daiwa Securities Co. Ltd. during the transfer restriction period to ensure that transfer, creation of security interests, and other such disposition is not possible during the transfer restriction period.

(5) Treatment in reorganization, etc.

If, during the transfer restriction period, a merger agreement under which the Company will be the disappearing company, a share exchange agreement or share transfer plan under which the Company will become a wholly owned subsidiary, or other matters concerning reorganization, etc. are approved at the Company's General Meeting of Shareholders (or at the Company's Board of Directors if the approval of the Company's General Meeting of Shareholders is not required for the reorganization, etc.), the Company's Board of Directors may, by a resolution of the Company's Board of Directors, on the date preceding the effective date of any of the agreements stated above, the transfer restriction of such Eligible Officer shall be canceled for the Allotted Shares the number of which multiplied by number of months from (i) the month following the month containing the date of start of the Service Provision Period if such Eligible Officer is the Director or (ii) the month containing the date of start of the Service Provision Period if such Eligible Officer is the Executive Officer (or the month the following the month containing the date of start of the Service Provision Period if such Executive Officer becomes one from the Company's Director in the year containing the payment date), to the month containing the date of retirement from the Eligible Officer divided by 12 (or 9 if such Executive Officer becomes one from the Company's Director in the year containing the payment date). Number of calculated shares less than 1 share shall be omitted.

In addition, the Company shall acquire all of the Allotted Shares for which the transfer restrictions have not been canceled as of the business day immediately preceding the effective date of any of the agreements stated above free of charge.

3. Basis for Calculation of Amount to Be Paid in and Specific Details Thereof

Of the Disposal of Treasury Shares, the portion to be allotted to Executive Officers will be paid in cash claims paid to Executive Officers as contributed assets. The amount to be paid in per share will be 3,564 yen, which is the closing price of the Company's common shares on the Tokyo Stock Exchange on March 27 (the business day immediately preceding the date of resolution of the Board of Directors), in order to eliminate arbitrariness. This is the market price of the date immediately preceding the date of resolution by the Board of Directors. In the absence of any special circumstances that indicate that the latest price cannot be relied on,

the Company believes that this is a reasonable price that appropriately reflects the Company's corporate value and does not fall under a particularly advantageous price for Executive Officers.