January 31, 2025

Company Japan Investment Adviser Co., Ltd.
Representative President & CEO Naoto Shiraiwa
(TSE Prime Market, Stock Code: 7172)
Contact Board of Director Takeshi Sugimoto
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Notice of completion of payment and partial forfeiture of disposition of treasury stock as restricted stock compensation

Japan Investment Adviser (JIA) hereby announces that the payment procedures for the disposal of treasury stock as restricted transferable shares, which was resolved at the Board of Directors meeting held on December 19, 2024, were completed today, and that the number of shares to be disposed of has been changed due to partial forfeiture of rights, as follows.

1. Changes in the outline of the disposal of treasury stock (changes are underlined)

	After change	Before change *
(1) Disposal date	January 31, 2025	January 31, 2025
(2) Class and number of shares to be disposed	69,100 shares of common stock of the Company	70,500 shares of common stock of the Company
(3) Disposal price	1,016 yen per share	1,016 yen per share
(4) Total value of share disposal	70,205,600 yen	71,628,000 yen
(5) Grantees of shares and number thereof ; number of shares to be granted	JIA employees 192 persons 69,100 shares	JIA employees 196 persons 70,500 shares

(Note) Please refer to the "Notice of the disposal of treasury shares as restricted stock compensation" dated December 19, 2024.

2. Reason for the change

The difference between the number of employees scheduled to be allocated and the number of shares scheduled to be disposed of and the actual number is due to the forfeiture of a total of four employees of the allotted employees at the time of the decision to dispose of treasury stock.

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