[Translation]

May 14, 2025

Company Name: TBS HOLDINGS, INC.
Representative: Ryujiro Abe, President & Chief Executive Officer
(Stock Code: 9401, Prime Market of the Tokyo Stock Exchange)
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Notice Concerning Determination of Matters Related to Acquisition of Treasury Shares (Acquisition of Treasury Shares Under the Provisions of the Articles of Incorporation Pursuant to the Provisions of Article 165, Paragraph (2) of the Companies Act)

TBS HOLDINGS, INC. (the "Company") hereby announces that it has resolved, at a meeting of the Board of Directors held today, the matters concerning the acquisition of treasury shares pursuant to the provisions of Article 156 of the Companies Act, as applied by replacing the relevant terms pursuant to the provisions of Article 165, paragraph (3) of the same Act. The details are described below.

1. Reason for acquisition of treasury shares

On May 14, 2024, we announced "TBS Group Mid-Term Business Plan 2026" (hereinafter, "Mid-Term Plan 2026"), which is the second phase of "TBS Group VISION 2030." In Mid-Term Plan 2026, we stated that we will aim to achieve the sustainable growth of the TBS Group and enhance corporate value over the medium to long term by continuing to make proactive growth investments, while also promoting management that is more conscious of capital efficiency than ever before. In this context, we recognize shareholder returns as an important management issue, and in particular, we have a policy of implementing acquisitions of treasury shares flexibly, while being mindful of the total payout ratio. Based on this policy, we will acquire treasury shares for the purpose of improving capital efficiency and enhancing shareholder returns.

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2. Details of matters related to acquisition

(1)	Class of shares to be acquired	Common shares
(2)	Total number of shares to be acquired	5,000,000 shares (3.05% of total number of issued shares (excluding treasury shares))
(3)	Total amount of share acquisition costs	¥25,000,000,000
(4)	Method of acquisition	(1) Market purchases on the Tokyo Stock Exchange through an appointed securities dealer with transaction discretion (2) Purchases through Off-Auction Treasury Shares Repurchase Trading System (ToSTNeT-3)
(5)	Acquisition period	From May 15, 2025 to November 30, 2025

(Reference) Holding status of treasury shares as of March 31, 2025

Total number of issued shares (excluding treasury shares)	163,719,353 shares
Number of treasury shares	1,871,712 shares

Note: The number of treasury shares above does not include shares held by the employee stock ownership plan trust and shares of the Company held by the Share Grant Trust Account for Directors, etc .

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