JINUSHI Co., Ltd.

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MEMBERSHIP

February 19, 2026

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Notice Concerning the Introduction of a Stock Benefit Trust (J-ESOP) for Employees and the Disposal of Treasury Shares

JINUSHI Co., Ltd. (the "Company") hereby announces that it has resolved, at a meeting of the Board of Directors held today, to introduce an incentive plan called the "Stock Benefit Trust (J-ESOP)" (the "Plan," and the trust established pursuant to a trust agreement to be concluded with Mizuho Trust & Banking Co., Ltd. in connection with the Plan shall be referred to as the "Trust"), under which shares of the Company's stock will be granted to the Company's employees. In addition, upon the introduction of the Plan, the Company resolved to dispose of treasury shares (the "Disposal of Treasury Shares"). Details are provided below.

- Introduction of a Stock Benefit Trust (J-ESOP) for employees as an incentive to enhance corporate value.
- Promotion of further value sharing between shareholders and employees, aiming for further profit growth.
- Treasury shares will be utilized for the shares to be granted under the Plan.

1. Purpose of the Introduction of the Plan

The Company has introduced a restricted stock compensation plan (the "RS") for its directors (excluding directors who are members of the Audit and Supervisory Committee and outside directors) and its employees (limited to full-time employees and excluding some contract employees, part-time employees, etc.), for the purpose of providing incentives to continuously enhance the corporate value of the Company as well as promoting further value sharing with shareholders and aiming for further profit growth.

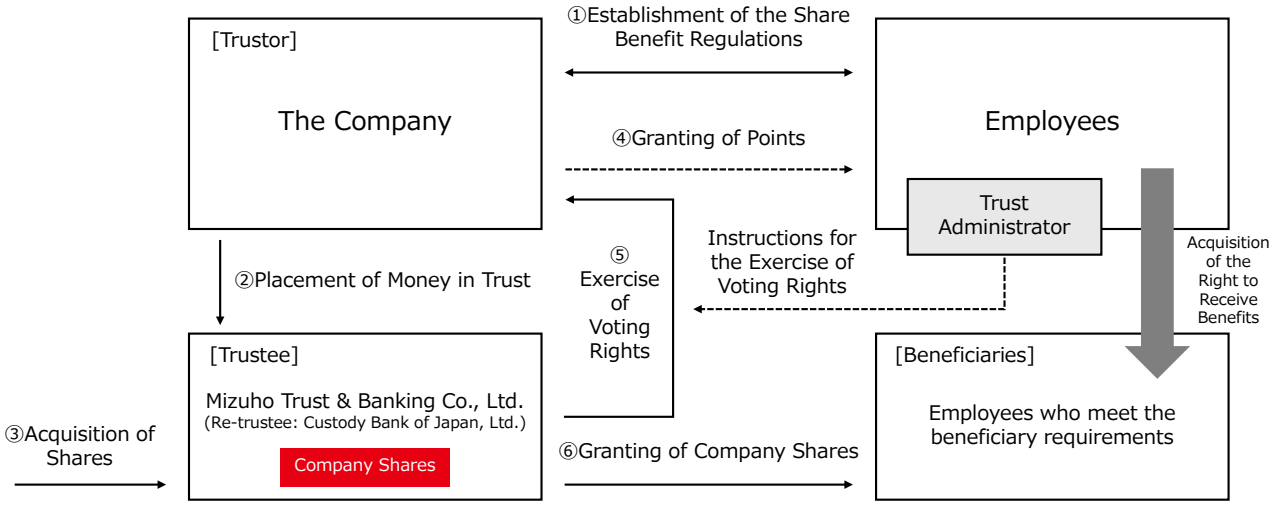
The Company has decided to review the RS for employees and newly introduce the Plan. Going forward, the Plan will be utilized for employees, while the RS will continue to be utilized for directors.

2. Overview of the Plan

The Plan is a trust-type scheme modeled after the ESOP (Employee Stock Ownership Plan) system in the United States, and provides shares of the Company's stock to employees of the Company who meet certain requirements in accordance with the Share Benefit Regulations established by the Company in advance. The Company will grant points to employees according to the Company's performance, etc., and will deliver shares of the Company's stock corresponding to the points granted when the employees acquire the right to receive benefits under certain conditions.

The shares to be granted to employees will be acquired in advance, including those for future delivery, using money placed in trust, and will be separately managed as trust assets.

[Structure of the Plan]



1) The Company will establish the Share Benefit Regulations upon the introduction of the Plan.
2) In order to acquire in advance the shares to be granted to employees in the future in accordance with the Share Benefit Regulations, the Company will entrust money to Mizuho Trust & Banking Co., Ltd. (re-trustee: Custody Bank of Japan, Ltd.) as a third party benefit trust.
3) The Trust will acquire shares of the Company's stock using the money entrusted in 2. above as the source of funds, either through the stock exchange market or by underwriting the disposal of the Company's treasury shares.
4) The Company will grant points to employees in accordance with the Share Benefit Regulations.
5) The Trust will exercise voting rights based on instructions from the trust administrator.
6) The Trust will deliver shares of the Company's stock to employees who meet the beneficiary requirements set forth in the Share Benefit Regulations (hereinafter referred to as "Beneficiaries") in accordance with the number of points granted to such Beneficiaries.

3. Overview of the Disposal of Treasury Shares

(1)	Date of disposal	March 9, 2026
(2)	Class and number of shares to be disposed of	750,000 shares of common stock

(3)	Disposal price	3,300 yen per share
(4)	Total amount of disposal	2,475,000,000 yen
(5)	Scheduled disposal recipient	Custody Bank of Japan, Ltd. (Trust Account E) (Note)
(6)	Other matters	The Company will submit an extraordinary report regarding the Disposal of Treasury Shares in accordance with the Financial Instruments and Exchange Act.

Note: The scheduled disposal recipient, Custody Bank of Japan, Ltd. (Trust Account E), is a trust account to be established pursuant to a trust agreement (hereinafter referred to as the "Trust Agreement") to be entered into between the Company and Mizuho Trust & Banking Co., Ltd., under which the Company will act as the trustor and Mizuho Trust & Banking Co., Ltd. will act as the trustee (with Custody Bank of Japan, Ltd. serving as the re-trustee). The Disposal of Treasury Shares will be conducted for the purpose of providing shares to the Company's employees under the Plan, and is substantially the same as the case where shares are allotted to the Company's employees as consideration for services rendered to the Company.

4. Purpose of and Reason for the Disposal of Treasury Shares

The Disposal of Treasury Shares will be conducted for the purpose of holding and disposing of the Company's shares in the operation of the Plan, and involves the disposal of treasury shares to Custody Bank of Japan, Ltd. (Trust Account E), which serves as the re-trustee receiving a re-trust from the trustee of the Trust.

The number of shares to be disposed of corresponds to the number of shares expected to be granted to the Company's employees during the trust period in accordance with the Share Benefit Regulations, and represents 3.48% of the total number of issued shares of 21,569,700 shares as of December 31, 2025 (3.63% of the total number of voting rights of 206,488 as of December 31, 2025, in each case rounded to the third decimal place). In light of the purpose of the Plan, the Company has determined that the scale of dilution is reasonable.

5. Overview of the Trust

(1)	Name	Stock Benefit Trust (J-ESOP)
(2)	Trustor	The Company
(3)	Trustee	Mizuho Trust & Banking Co., Ltd. (Re-trustee: Custody Bank of Japan, Ltd.)
(4)	Beneficiaries	Employees who meet the beneficiary requirements set forth in the Share Benefit Regulations
(5)	Trust administrator	Selected from among the Company's employees
(6)	Type of trust	Money held in trust other than a money trust (third-party benefit trust)
(7)	Purpose of the trust	To deliver shares of the Company's stock, as trust assets, to the Beneficiaries in accordance with the Share Benefit Regulations

(8)	Date of execution of the trust agreement:	March 9, 2026
(9)	Date of entrustment of money	March 9, 2026
(10)	Trust period	From March 9, 2026 until the termination of the trust (No specific termination date is set, and the trust will continue as long as the Plan continues.)

6. Basis for Calculation of the Disposal Price and Specific Details Thereof

The disposal price has been set at 3,300 yen, which is 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 of the Board of Directors for the Disposal of Treasury Shares.

The closing price on the business day immediately preceding the date of the resolution of the Board of Directors represents the Company's appropriate corporate value in the stock market, and the Company has determined that it is reasonable.