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For Immediate Release

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Announcement Regarding Disposal of Treasury Shares as Restricted Stock to Executive Officers

The Company hereby announces that its Board of Directors has resolved at the meeting held today to dispose of treasury shares as restricted stock (the "Treasury Share Disposal") as described below.

1. Overview of disposal

(1) Payment date	December 11, 2026
(2) Class and number of shares to be disposed of	Common stock－ 280,100shares
(3) Disposal price	738 yen per share
(4) Total disposal amount	206,713,800 yen
(5) Allottees	Executive Officers – 280,100 shares to 10 individuals

2. Purpose and reason for disposal

The Company resolved to grant 280,100 shares of common stock of the Company ("Allotted Shares") to 10 executive officers of the Company ("eligible officers") who meet the prescribed requirements under the Restricted Stock Compensation System (the "Scheme") in exchange for contributions in kind of monetary claims as the Treasury Share Disposal. The purpose of this Treasury Share Disposal is to provide incentives to continuously improve the corporate value of the Group and to further promote value sharing with shareholders. This grants shares in the range of 4, 100 to 206, 500 shares of the Company's stock to each eligible officer depending on their responsibilities. From the viewpoint of encouraging medium-to-long-term and continuous service, we have set restrictions on the transfer of the allotted shares. As described in the "Restricted Share Allotment Agreement" below, the allotted shares have been divided into roughly five parts with restriction periods set to approximately 6 months, approximately 1 year, approximately 1 year and 6 months, approximately 2 years, and approximately 2 years and 6 months, respectively. The ratio of the number of shares to be disposed of through this Treasury Share Disposal to the total number of shares issued and outstanding (as of 11, 12, 2026) is 0.68%, which is minor, and the Company believes that this is reasonable in light of the purpose of granting restricted stock, etc.

Eligible officers shall subscribe for the shares of common stock to be allotted through the Treasury Share Disposal by the Company by paying all of the monetary claims provided as assets contributed in kind. In conjunction with this Treasury Share Disposal, the Company will enter into a Restricted Share Allotment Agreement with the eligible officers, which will include the following details summarized below.

Note that the allotted shares will be allocated only to those eligible officers who wish to subscribe for the shares.

<Summary of the Restricted Share Allotment Agreement>

(1) Transfer Restriction Periods

Eligible officers shall not transfer, create a security interest in, or otherwise dispose of the allotted shares during the following periods:

(a) In the case of the share allotment equivalent to one third of the allotted shares (rounded down to the nearest unit; "Allotment A"), the period of December 11, 2026 (payment date) to June 30, 2027 ("Transfer Restriction

Period A")

(b) In the case of the share allotment equivalent to one fourth of the allotted shares excluding Allotment A (rounded down to the nearest unit; "Allotment B"), the period of December 11, 2026 (payment date) to December 31, 2027 ("Transfer Restriction Period B")

(c) In the case of the share allotment equivalent to one third of the allotted shares excluding Allotments A and B (rounded down to the nearest unit; "Allotment C"), the period of December 11, 2026 (payment date) to June 30, 2028 ("Transfer Restriction Period C")

(d) In the case of the share allotment equivalent to one half of the allotted shares excluding Allotments A through C (rounded down to the nearest unit; "Allotment D"), the period from December 11, 2026 (payment date) to December 31, 2028 ("Transfer Restriction Period D")

(e) In the case of the remaining allotted shares ("Allotted Shares E"), the period from December 11, 2026 (payment date) to June 30, 2029 ("Transfer Restriction Period E"; Transfer Restriction Periods A through E are hereinafter collectively or individually referred to as "Transfer Restriction Period(s)").

(2) Conditions for lifting of restrictions on transfer

(a) Subject to the condition that the eligible officers have continuously held the position of executive of the Company or its subsidiary or employee of the Company or its subsidiary during Transfer Restriction Period A, the restriction on the transfer of all of Allotment A shall be lifted at the expiration of the Transfer Restriction Period A.

(b) Subject to the condition that the eligible officers have continuously held the position of executive of the Company or its subsidiary or employee of the Company or its subsidiary during Transfer Restriction Period B, the restriction on the transfer of all shares of Allotment B shall be lifted at the expiration of the Transfer Restriction Period B. However, should the eligible officers lose their position as an executive of the Company or its subsidiary or an employee of the Company or its subsidiary during the Transfer Restriction Period B due to the expiration of their employment period (or the expiration of the reemployment period in the case of reemployment after retirement), death, or any other reason deemed justifiable by the Board of Directors of the Company, as of the time immediately following such resignation, the restriction on transfer shall be lifted to the following Allotted Shares B.

(i) The number of months from the month following the month containing the expiration date of the Transfer Restriction Period A to the month containing the date of such resignation (if such position is forfeited during the Transfer Restriction Period A, such number of months shall be zero) divided by 6.

(ii) (i) multiplied by the number of the Allotted Shares B (any fraction of less than one share resulting from the calculation shall be rounded down).

(c) Subject to the condition that the eligible officers have continuously held the position of executive of the Company or its subsidiary or employee of the Company or its subsidiary during Transfer Restriction Period C, the restriction on the transfer of all shares of Allotment C shall be lifted at the expiration of the Transfer Restriction Period C. However, should the eligible officers lose their position as an executive of the Company or its subsidiary or an employee of the Company or its subsidiary during the Transfer Restriction Period C due to the expiration of their employment period (or the expiration of the reemployment period in the case of reemployment after retirement), death, or any other reason deemed justifiable by the Board of Directors of the Company, as of the time immediately following such resignation, the restriction on transfer shall be lifted to the following Allotted Shares C.

(i) The number of months from the month following the month containing the expiration date of the Transfer Restriction Period B to the month containing the date of such resignation (if such position is forfeited during the Transfer Restriction Period B, such number of months shall be zero) divided by 6.

(ii) (i) multiplied by the number of the Allotted Shares C (any fraction of less than one share resulting from the calculation shall be rounded down).

(d) Subject to the condition that the eligible officers have continuously held the position of executive of the Company or its subsidiary or employee of the Company or its subsidiary during Transfer Restriction Period D, the restriction on the transfer of all shares of Allotment D shall be lifted at the expiration of the Transfer Restriction Period D. However, should the eligible officers lose their position as an executive of the Company or its subsidiary or an employee of the Company or its subsidiary during the Transfer Restriction Period D due to the expiration of their employment period (or the expiration of the reemployment period in the case of reemployment after retirement), death, or any other reason deemed justifiable by the Board of Directors of the Company, as of the time immediately following such resignation, the restriction on transfer shall be lifted to the following Allotted Shares D.

(i) The number of months from the month following the month containing the expiration date of the Transfer Restriction Period C to the month containing the date of such resignation (if such position is forfeited during the Transfer Restriction Period C, such number of months shall be zero) divided by 6.

(ii) (i) multiplied by the number of the Allotted Shares D (any fraction of less than one share resulting from the calculation shall be rounded down).

(e) Subject to the condition that the eligible officers have continuously held the position of executive of the Company or its subsidiary or employee of the Company or its subsidiary during Transfer Restriction Period E, the restriction on the transfer of all shares of Allotment E shall be lifted at the expiration of the Transfer Restriction Period E. However, should the eligible officers lose their position as an executive of the Company or its subsidiary or an employee of the Company or its subsidiary during the Transfer Restriction Period E due to the expiration of their employment period (or the expiration of the reemployment period in the case of reemployment after retirement), death, or any other reason deemed justifiable by the Board of Directors of the Company, as of the time immediately following such resignation, the restriction on transfer shall be lifted to the following Allotted Shares E.

(i) The number of months from the month following the month containing the expiration date of the Transfer Restriction Period D to the month containing the date of such resignation (if such position is forfeited during the Transfer Restriction Period D, such number of months shall be zero) divided by 6.

(ii) (i) multiplied by the number of the Allotted Shares E (any fraction of less than one share resulting from the calculation shall be rounded down).

(3) Acquisition without consideration by the Company

The Company shall, at the time of expiration of the Transfer Restriction Period E or immediately after an eligible officer loses their position as an executive of the Company or its subsidiary or an employee of the Company or its subsidiary during a Transfer Restriction Period, acquire without consideration the allotted shares for which the restriction on transfer has not been lifted (excluding allotted shares for which the restriction on transfer has been lifted in the event the eligible officer loses their position as an executive of the Company or its subsidiary or an employee of the Company or its subsidiary for reasons that the Board of Directors of the Company deems justifiable).

(4) Management of shares

In order to prevent the transfer, creation of security interests, or other disposal of the allotted shares during Transfer Restriction Periods, the allotted shares shall be managed in a dedicated account for restricted stock opened by eligible officers at Daiwa Securities Co., Ltd.

(5) Handling of organizational restructuring, etc.

In the event that, during Transfer Restriction Period E, a merger agreement under which the Company becomes a dissolved company, a share exchange agreement or share transfer plan under which the Company becomes a wholly owned subsidiary, or any other matters related to organizational restructuring, etc. are approved at a general meeting of shareholders of the Company (or, in cases where said reorganization, etc. does not require the approval of a general meeting of shareholders of the Company, approved by the Board of Directors of the Company), the restrictions on the transfer of all allotted shares not yet lifted as of the date of approval of the organizational restructuring, etc. shall be lifted by a resolution of the Board of Directors, as of the time immediately preceding the business day immediately preceding the effective date of the reorganization.

3. Basis for Calculation and Specific Details of the Paid-in Amount

This Treasury Share Disposal will be made with the monetary claims provided to the allottees under the Scheme as the property contributed. The paid-in amount shall, in order to eliminate arbitrariness, be the closing price of the Company's common stock on the Tokyo Stock Exchange of 738 yen on November 11, 2026 (the business day prior to the date of the resolution by the Board of Directors). Disposal price is the market share price immediately prior to the date of the Board of Directors' resolution, and in the absence of special circumstances indicating that the most recent share price cannot be relied upon, the Company believes that the disposal price is a reasonable price that appropriately reflects the Company's corporate value and is not a particularly favorable price for the eligible officers.