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November 27, 2026

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Announcement of the Disposal of Treasury Stock as Restricted Stock Units

The company announces that the disposal of treasury stock (hereinafter referred to as the "disposal of treasury stock" or the "disposal") has been resolved at the meeting of the board of directors held on November 27, 2026, as follows.

1. Overview of the disposal

(1)	Date of the disposal	December 22, 2026
(2)	Class and number of stocks to be disposed of	Common stock of the company: 40,800 shares
(3)	Disposal value	8,830 yen per share
(4)	Gross disposal value	360,264,000 yen
(5)	Counterparties to disposal and their number and the number of shares to be disposed of	Directors of the company (excluding directors who serve as audit and supervisory committee members and Chairman and Representative Director Yasuhiko Shogaki), two persons: 14,000 shares Directors who serve as audit and supervisory committee members of the company, four persons: 2,800shares Executive officers of the company, eight persons: 24,000 shares
(6)	Other	For the disposal of treasury stock, the extraordinary report based on the Financial Instruments and Exchange Act has been submitted.

2. Purposes of and reasons for the disposal

At the 54th annual meeting of shareholders held on November 27, 2026, the company obtained approval to abolish the stock option plan and consolidate it into the restricted stock compensation plan (hereinafter referred to as the "Plan") with respect to the stock-based compensation plan for directors of the company (excluding directors who serve as audit and supervisory committee members), and to change the amount of monetary compensation for the grant of restricted stock from the previous annual limit of 200 million yen to an annual limit of 500 million yen for inside directors, and to newly establish an annual compensation limit of 50 million yen for outside directors.

In addition, at the same meeting of shareholders, the company obtained approval to add directors who serve as audit and supervisory committee members to the participants eligible for the restricted stock compensation plan already introduced, for the purpose of providing them with an incentive to seek a continuous increase in the company's corporate value and further promoting the sharing of value between such directors and the company's shareholders. The company also obtained approval to pay such directors monetary compensation of up to 50 million yen per year, to be used as contributed property for acquiring restricted stock based on the Plan. (Hereinafter,

directors and directors who serve as audit and supervisory committee members are collectively referred to as the "eligible directors.")

Furthermore, the company has introduced a restricted stock compensation plan with purposes and details generally similar to the above restricted stock compensation plan for the company's executive officers and employees. (Hereinafter, the eligible directors, executive officers and employees of the company are collectively referred to as the "eligible directors et al.")

Therefore, the disposal of treasury stock will be conducted for the eligible directors et al. as part of these restricted stock compensation plans.

In this case, taking into account the purposes of these plans, the business conditions of the company, the scope of duties of each eligible director et al. and other various circumstances, the company has decided, for the purpose of further increasing the motivation of the eligible directors et al., that the total amount of monetary claims to be paid as contributed property for acquiring restricted stock will be 360,264,000 yen (hereinafter referred to as the "monetary claims," of which the total amount of monetary compensation claims to be paid to directors (excluding directors who serve as audit and supervisory committee members) will be 123,620,000 yen, and the total amount of monetary compensation claims to be paid to directors who serve as audit and supervisory committee members will be 24,724,000 yen), and the number of common stocks to be disposed of by the company will be 40,800 shares (of which the number of allotted shares to directors (excluding directors who serve as audit and supervisory committee members) will be 14,000 shares, and the number of allotted shares to directors who serve as audit and supervisory committee members will be 2,800 shares).

The Plan is intended to provide incentives for seeking a medium- to long-term and continuous increase in the company's corporate value, as well as to further promote the sharing of value between the eligible directors et al. and the company's shareholders. In this case, the transfer restriction period is set at two years.

In the disposal of treasury stock, a total of 14 eligible directors et al., who are the planned allottees under the Plan, will pay all of the monetary claims to the company as contributed property by contribution in kind and underwrite the common stocks to be disposed of by the company (hereinafter referred to as the "allotted shares").

3. Overview of the allotment contract

The following is an overview of the allotment contract that the company plans to enter into with the eligible directors et al. in connection with the disposal of treasury stock.

(1) Transfer restriction period: December 22, 2026, to December 22, 2028

(2) Terms and conditions for lifting the transfer restriction

The eligible directors et al. must continuously hold, during the transfer restriction period, the position of director of the company (excluding directors who serve as audit and supervisory committee members), in the case of directors of the company (excluding directors who serve as audit and supervisory committee members); the position of director who serves as an audit and supervisory committee member, in the case of directors who serve as audit and supervisory committee members; or any of the positions of director of the company (excluding directors who serve as audit and supervisory committee members), director who serves as an audit and supervisory committee member, executive officer or employee of the company, in the case of executive officers and employees of the company. However, the treatment in cases where an eligible director et al. resigns or retires upon expiration of the term of office, retirement age or for other reasons deemed justifiable by the company's board of directors will be as described in item (3) below.

(3) Treatment of the lifting in case the eligible director retires from the position because of the expiration of the term of office or retirement age and for other justifiable reasons

① Time to lift the transfer restriction

(i) In case the eligible director leaves office because of death

At the time when the board of directors separately determines the lifting immediately after the death

of the eligible director

(ii) In case the eligible director leaves office for reasons other than death

Immediately after the relevant resignation or retirement. However, the timing of lifting the transfer restriction may be reasonably adjusted as necessary by resolution of the company's board of directors.

② Number of shares subject to the lifting of the transfer restriction

The number of allotted shares that the eligible director et al. holds at the time of leaving office or retirement multiplied by the tenure in relation to the transfer restriction period of the relevant eligible director et al. (the number of months from the start month of the transfer restriction period to the month that includes the relevant date of leaving office or retirement) divided by the number of months relevant to the transfer restriction period (24) (rounding down shares less than the share unit).

However, the number of shares subject to the lifting of the transfer restriction may be reasonably adjusted as necessary by resolution of the company's board of directors.

(4) The company's acquisition of the allotted shares without charge

The company will automatically acquire without charge, after the relevant time of lifting, any allotted shares for which the transfer restriction has not been lifted for reasons set forth in items (2) and (3) above.

(5) Management of the allotted shares

The allotted shares will be managed in a designated account opened by each eligible director et al. with Nomura Securities Co., Ltd. during the transfer restriction period, so that the shares cannot be transferred, pledged or otherwise disposed of during such period. To ensure the effectiveness of the transfer restrictions on the allotted shares, the company has entered into an agreement with Nomura Securities Co., Ltd. in connection with the management of the accounts holding the allotted shares of each eligible director et al. The company has also separately obtained consent from the eligible directors et al. regarding the details of such transfer restrictions.

(6) Treatment in the case of organizational restructuring

If, during the transfer restriction period, matters concerning organizational restructuring, such as a merger agreement under which the company becomes the dissolving company, a share exchange agreement under which the company becomes a wholly owned subsidiary, or a share transfer plan, are approved at a meeting of shareholders of the company (or by the company's board of directors if approval at a meeting of shareholders is not required for the relevant organizational restructuring), the transfer restriction will be lifted, by resolution of the board of directors, immediately before the business day preceding the effective date of the relevant organizational restructuring, with respect to the number of shares obtained by multiplying the number of allotted shares held by the eligible directors et al. at that time by the ratio of the number of months from the month in which the transfer restriction period starts through the month that includes the date of such approval to the number of months in the transfer restriction period applicable to the relevant shares (24) (fractions of less than one unit of shares will be rounded down).

4. Basis for calculating the payment amount and its concrete details

The disposal of treasury stock will be conducted using monetary compensation claims paid as restricted stock compensation for the 55th fiscal year based on the Plan as contributed property. Therefore, in order to eliminate arbitrariness, the disposal value is set at 8,830 yen, the closing price of the common stock of the company on the Tokyo Stock Exchange Prime Market on November 26, 2026 (the business day before the date of the resolution by the board of directors). This is the market price of the stock immediately before the date of the resolution by the board of directors regarding the disposal of treasury stock, and the company considers it reasonable and not a business day before the date of the resolution by the board of directors). This is the market price of the stock immediately before the date of the resolution by the board of directors regarding the disposal of treasury stock, and the company considers it reasonable and not a particularly favorable price.

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