



June 23, 2026

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|----------------|---------------------------------------------------------------------------------------------------------------------------------|
| Company Name   | Sun Frontier Fudousan Co., Ltd.                                                                                                 |
| Representative | Seiichi Saito, President and CEO<br>(Stock Code: 8934, TSE Prime Market)                                                        |
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## Notice of Disposal of Treasury Shares as Restricted Stock for Executive Officers and Certain Employees

At the meeting of the Board of Directors held today, the Company resolved to dispose treasury shares as restricted stock remuneration (“Disposal of Treasury Shares”) as follows.

### 1. Overview of Disposal

|                                                 |                                                                                    |
|-------------------------------------------------|------------------------------------------------------------------------------------|
| (1) Payment Date                                | July 23, 2026                                                                      |
| (2) Type and Number of Shares to be Disposed of | 20,163 common shares of the Company                                                |
| (3) Disposal Price                              | 2,339 yen per share                                                                |
| (4) Total Disposal Price                        | 47,161,257 yen                                                                     |
| (5) Allottees Planned                           | 10 executive officers      6,424 shares<br>68 employees              13,739 shares |

### 2. Purpose and Reason for Disposal

The Company resolved to allot 20,163 shares of its treasury stock to the 10 Executive Officers and 68 employees of the Company (“Eligible Employees”) as restricted stock remuneration. This allotment is made in exchange for monetary remuneration credits totaling 47,161,257 yen, with the aim of providing incentives for continuously improving the Group's corporate value, and to share further value with shareholders. In addition, to encourage medium-to long-term and continuous service, the Company decided to impose transfer restrictions on the allotted shares and set the period at approximately three years.

The Eligible Employees shall contribute the full amount of the monetary remuneration credits in kind and shall receive the common shares allotted by the Company through the disposal of treasury shares. In connection with this disposal, the Company will enter into a restricted stock allotment agreement (“Allotment Agreement”) with each Eligible Employee, which generally includes the following terms and conditions.

The shares will be allotted only to those Eligible Employees who wish to subscribe to them.

### <Outline of the Restricted Stock Allotment Agreement>

#### (1) Period of Transfer Restriction

The Eligible Employees shall not transfer, pledge, or otherwise dispose of the Company's common shares (“Allotted Shares”) allotted under the Allotment Agreement during the period from July 23, 2026 (the payment date) to April 1, 2029.

#### (2) Conditions for Lifting the Transfer Restrictions

During the period of transfer restriction, if the Eligible Employees continuously hold any of the positions of Director, Executive Officer or employee of the Company or any of its subsidiaries, then the transfer restrictions on all Allotted Shares shall be lifted on the expiration date.

However, the transfer restriction on the Allotted Shares shall also be lifted under the following two conditions.

- ① During the period of transfer restriction, if the Eligible Employee loses the position of Director, Executive Officer or employee of the Company or any of its subsidiaries due to his/her death, then the transfer restrictions shall be lifted on the number of Allotted Shares equal to dividing the number of months from the month including the payment date to the month which contains the date of his/her resignation or retirement by 34 (if a fraction less than one share results from the calculation, it shall be rounded down) and then multiplying the result by the number of Allotted Shares.
- ② During the period of transfer restriction, if the Eligible Employee ceases to hold the position of Director, Executive Officer or employee of the Company or any of its subsidiaries due to any other reason deemed justifiable by the Company, then the transfer restrictions shall be lifted on a number of Allotted Shares on the date determined separately by the Company.

(3) Free Acquisition by the Company

The Company shall acquire, without compensation, any Allotted Shares that remain subject to transfer restrictions upon the expiration of the restriction period or at any other time specified in the agreement.

(4) Management of Shares

To prevent the Allotted Shares from being transferred, pledged, or otherwise disposed of during the transfer restriction period, the restricted shares shall be managed in a dedicated account opened by the Eligible Employee with Daiwa Securities Co. Ltd.

(5) Treatment in the Event of Reorganization, etc.

If a General Meeting of Shareholders (or at the Board of Directors of the Company in the event that it is not necessary to resolve on General Meeting of Shareholders related to organizational restructuring, etc.) resolve a merger agreement under which the Company is the absorbed company, a share exchange agreement or share transfer plan under which the Company is to become a wholly-owned subsidiary, or any other matter relating to organizational restructuring, etc., the transfer restrictions on all Allotted Shares shall be cancelled by a resolution of the Board of Directors, and the cancellation should be executed on one business day before the effective date of the organizational restructuring during the transfer restriction period.

3. Basis for Calculation of Payment Amount and Specific Details

The Disposal of Treasury Shares is conducted as a monetary remuneration credit provided to the planned allottees under the system. In order to eliminate arbitrariness, the payment amount will be 2,339 yen, which is the closing price of the Company's common shares on the Tokyo Stock Exchange on June 22, 2026. This is the market price immediately prior to the date of the resolution of the Board of Directors. Unless there are special reasons indicating that the latest share price cannot be relied on, it is a reasonable price that appropriately reflects the Company's corporate value and does not fall under the category of a particularly advantageous price for the Eligible Employees.