

serving as directors), Executive Fellows, and employees (such disposal, together with the disposal for Eligible Directors as described above, is hereinafter collectively referred to as the “Disposal of Treasury Shares”).

Accordingly, the Disposal of Treasury Shares will be implemented as part of the Plan and is intended for Eligible Directors, executive officers who do not concurrently serve as directors, Executive Fellows, and employees (collectively, the “Eligible Persons”).

An overview of the Plan is provided below.

[Overview of the Plan]

Under the Plan, the Eligible Persons shall make in-kind contributions of all monetary compensation claims or monetary claims granted by the Company, and in return shall be allotted or receive disposal of shares of the Company's common stock. The total number of shares of common stock to be issued or disposed of by the Company to Eligible Directors under the Plan shall not exceed 141,000 shares per year. The per-share payment amount shall be determined by the Board of Directors of the Company based on the closing price of the Company's common stock on the Tokyo Stock Exchange on the business day immediately preceding the date of the Board resolution (or the closing price on the most recent trading day prior to that date if no trading occurred on such day), within a range that does not constitute a particularly favorable price to the Eligible Persons who subscribe for such shares.

In addition, in issuing or disposing of shares of the Company's common stock under the Plan, the Company shall enter into a Restricted Stock Allotment Agreement (hereinafter referred to as the “Allotment Agreement”) with the Eligible Persons. The Allotment Agreement shall include, among other provisions: (i) a restriction prohibiting the Eligible Persons from transferring, pledging, or otherwise disposing of the allotted shares for a certain period; and (ii) a clause stipulating that the Company shall acquire such shares without compensation under certain circumstances.

In light of the purpose of the Plan, the Company's current business performance, the scope of responsibilities of each Eligible Person, and various other relevant factors, the Company has decided to grant a total of JPY 168,956,665 in monetary compensation claims and monetary claims (hereinafter referred to as the “Monetary Claims”) and 22,615 shares of common stock to the Eligible Persons, with the aim of further enhancing their motivation. To ensure the long-term realization of the objectives of the Plan—namely, to establish a stock compensation framework that promotes long-term shareholding and enhances the sharing of interests with shareholders—the transfer restriction period for this allotment has been set at 30 years.

Under this Disposal of Treasury Shares, 27 Eligible Persons who are scheduled to receive the allotment will make in-kind contributions of the full amount of their respective Monetary Claims to the Company and will receive the disposal of the Company's common shares (hereinafter referred to as the “Allotted Shares”) in accordance with the Plan. The outline of the Restricted Stock Allotment Agreement to be entered into between the Company and the Eligible Persons in connection with this Disposal of Treasury Shares is as follows. Upon execution of the Allotment Agreement, the Allotted Shares are expected to qualify as “Specified Restricted Shares” as defined under Article 54, Paragraph 1 of the Corporation Tax Act and Article 84, Paragraph 1 of the Enforcement Order of the Income Tax Act.

3. Overview of the Restricted Stock Allotment Agreement

(1) Transfer Restriction Period: From May 1, 2026, to April 30, 2056

(2) Conditions for Lifting of Transfer Restrictions

All transfer restrictions on the Allotted Shares shall be lifted at the expiration of the transfer restriction period, provided that the Eligible Person has continuously held the position of director, executive officer, executive fellow, or employee of the Company (in the case of an employee, the position of employee of the Company) throughout the transfer restriction period.

(3) Treatment in the Event of Resignation or Retirement Due to Expiration of Term, Retirement Age, or Other Legitimate Reasons During the Transfer Restriction Period

(i) Timing of Lifting Transfer Restrictions

If an Eligible Person resigns or retires from all positions as director, executive officer, executive fellow, or employee of the Company (in the case of an employee, specifically as an employee of the Company) due to the expiration of term of office, reaching the mandatory retirement age, or other legitimate reasons (excluding expiration of term due to death), the transfer restrictions shall be lifted immediately after such resignation or retirement. In the case of expiration of term due to death, the transfer restrictions shall be lifted immediately upon confirmation of the Eligible Person's death.

(ii) Number of Shares Subject to Lifting of Transfer Restrictions

The number of shares for which transfer restrictions will be lifted shall be calculated by multiplying the number of Allotted Shares held at the time of resignation or retirement as stipulated in item (i) above by a fraction, the numerator of which is the number of months of service from March 2026 through the month that includes the resignation or retirement date, and the denominator of which is 12 (provided that if the result exceeds 1, it shall be deemed as 1). Any fractional share resulting from this calculation shall be rounded down.

(4) Acquisition Without Compensation by the Company

All Allotted Shares for which transfer restrictions have not been lifted as of the expiration of the transfer restriction period or at the time specified in (3) above shall be automatically acquired by the Company without compensation.

(5) Management of Shares

To prevent any transfer, creation of a security interest, or other disposition of the Allotted Shares during the transfer restriction period, such shares shall be managed in a dedicated account opened by each Eligible Person at Nomura Securities Co., Ltd. To ensure the effectiveness of the transfer restrictions and related conditions, the Company has entered into an agreement with Nomura Securities Co., Ltd. regarding the management of the accounts holding the Allotted Shares. The Eligible Persons shall be deemed to have agreed to the terms and conditions of such account management.

(6) Treatment in the Event of Organizational Restructuring, etc.

In the event that, during the transfer restriction period, a matter related to organizational restructuring—such as a merger agreement under which the Company will become a dissolved entity, a share exchange agreement or share transfer plan under which the Company will become a wholly owned subsidiary, or any other similar restructuring—is approved at a shareholders' meeting of the Company (or, in cases where such approval by a shareholders' meeting is not required, by resolution of the Board of Directors), the transfer restrictions on the number of Allotted Shares held at the time of such approval shall be lifted immediately before the last business day prior to the effective date of the organizational restructuring. The number of shares subject to this lifting shall be calculated by multiplying the number of Allotted Shares held by a fraction, the numerator of which is the number of months from March 2026 through the month including the date of approval, and the denominator of which is 12 (with a cap of 1, and any fractional share resulting from the calculation shall be rounded down). All remaining Allotted Shares for which transfer restrictions have not been lifted shall be automatically acquired by the Company without compensation immediately after such lifting of restrictions.

4. Basis and Details for the Calculation of the Payment Amount

The disposal of treasury shares to the Eligible Persons is conducted as compensation under the Plan for the 97th fiscal year of the Company, with the monetary compensation claims or monetary claims provided under the Plan being contributed as in-kind assets. To eliminate arbitrariness in determining the disposal price, the per-share price

has been set at JPY 7,471, which is the closing price of the Company's common shares on the Tokyo Stock Exchange on April 2, 2026(the business day immediately preceding the date of the Board resolution). This price reflects the most recent market value before the resolution and is considered fair and not particularly advantageous to the Eligible Persons.

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For contact: Public Relations and IR Department
TEL: +81-44-435-3000