

December 25, 2025

Company name: Nippon Aqua Co., Ltd.
(Securities code: 1429; Tokyo Stock Exchange, Prime Market)
Address: 2-16-2 Konan, Minato-ku, Tokyo
Name of representative: Fumitaka Nakamura, President and Representative Director
Inquiries: Masahiko Komuro, General Manager of Corporate Planning Department
(Telephone: +81-3-5463-1117)

Notice Regarding Completion of Payment for the Disposal of Treasury Shares as Restricted Stock Compensation and Partial Forfeiture

Nippon Aqua Co., Ltd. (the "Company") announces that the payment procedure for the disposal of treasury shares as restricted stock (hereinafter referred to as "this Disposal of Treasury Shares"), which was resolved at the Board of Directors meeting held on November 17, 2025, has been completed today. Additionally, due to partial forfeiture, there have been changes to the initially planned number of shares to be disposed of, as detailed below.

For further details on this matter, please refer to the "Notice on the Disposal of Treasury Shares as Restricted Stock Compensation to Employees" dated November 17, 2025.

1. Details of the Changes in the Overview of the Disposal (Changes are Underlined).

	After change	Before change
1. Payment date	December 25, 2025	December 25, 2025
2. Type and number of shares to be disposed	<u>323,000</u> shares of the Company's common stock	<u>350,000</u> shares of the Company's common stock
3. Disposal price	857 yen per share	857 yen per share
4. Total value of shares disposed	<u>276,811,000</u> yen	<u>299,950,000</u> yen
5. Allottees	<u>167</u> employees of the Company, <u>323,000</u> shares	<u>200</u> employees of the Company, <u>350,000</u> shares
6. Others	A report under the Financial Instruments and Exchange Act has been submitted regarding this treasury stock disposal.	A report under the Financial Instruments and Exchange Act has been submitted regarding this treasury stock disposal.

2. Reason for the Change

The difference between the planned number of employees to be allocated and the actual results is due to the forfeiture of 33 individuals who, among those initially scheduled for allocation at the time the disposal of treasury shares was decided, no longer met the eligibility requirements at the time of allocation.

3. Future Outlook

The impact of this change on the current term's performance is not material.

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.