

May 15, 2025

Company name: Takasago Thermal Engineering Co., Ltd.
Name of representative: Kazuhito Kojima,
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(Securities code: 1969; Tokyo Market)
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Notice Concerning Completion of Disposal of Treasury Shares as Restricted Stock Incentives and Partial Loss of Rights

Takasago Thermal Engineering Co., Ltd. (the “Company”) hereby announces that the disposal of treasury shares under the stock compensation scheme (“Scheme”) has been completed today, and there was a change in the disposal of treasury shares as described below. This is based on the resolution passed at a Board of Directors meeting held on November 14, 2024.

For further details, please refer to the release titled “Notice Concerning Disposal of Treasury Shares as Restricted Stock Incentives for the Employee Stock Ownership Association” (“Association”) dated November 14, 2024.

1. Overview of disposal of treasury shares (The underlined parts are the changes.)

	After the change	Before the change
(1) Disposal date	May 15, 2025	May 15, 2025
(2) Class and number of shares disposed	The Company’s common stock <u>310,400 shares</u>	The Company’s common stock <u>403,000 shares</u>
(3) Disposal price	¥5,718 per share	¥5,718 per share
(4) Total value of share disposal	<u>¥1,774,867,200</u>	<u>¥2,304,354,000</u>
(5) Allocation method (recipient)	Employee Stock Ownership Association by third-party allotment method <u>310,400 shares</u>	Employee Stock Ownership Association by third-party allotment method <u>403,000 shares</u>

2. Reasons of change

The change in the number and the total amount of shares disposed is due to the determination of the number of members of the Employee Stock Ownership Association who agreed to receive the restricted shares under the Scheme, following the promotion of membership to those who had not yet joined the Association.

3. Future outlook

The impact of the Third-Party Allotment on the Company's consolidated financial results for the current fiscal year will be minor. We will promptly announce any matters that we need to disclose.

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