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August 31, 2026

Company name:	MARUDAI FOOD CO., LTD.
Name of representative:	Yuji Sato, President and Representative Director (Securities code: 2288; Prime Market Tokyo Stock Exchange)
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Notice of Disposal of Treasury Shares in Connection with the Introduction of a Performance-Linked Stock Compensation Plan for Executive Officers and Other Employees

MARUDAI FOOD CO., LTD. (the “Company”) resolved at the Board of Directors meeting held today to introduce a performance-linked stock compensation plan for executive officers, etc. (hereinafter referred to as the "Plan"). The disposal of treasury shares will be conducted in accordance with the introduction of the Plan (hereinafter referred to as the "Disposal of Treasury Shares"). Details are as follows.

1. Outline of the disposal

(1) Date of disposal	September 16, 2026
(2) Class and number of shares to be disposed of	40,200 shares of common stock of the Company
(3) Disposal price	2,271 yen per share
(4) Total disposal amount	91,294,200 yen
(5) Disposal recipient	Sumitomo Mitsui Trust Bank, Ltd. (Trust account) (Re-entrustment trustee: Custody Bank of Japan, Ltd. (Trust account))

2. Purpose and reason for the disposal

At the Board of Directors meeting held on June 26, 2026, the Company resolved to introduce a performance-linked stock compensation plan for executive officers, etc., who are seconded to the Company as employment-type executive officers of the Company and as directors with executive titles of Group companies (hereinafter referred to as "employment-type executive officers, etc."). The purpose of this plan is to further promote performance-driven execution of duties by heightening awareness of improvements in the Group's business results and increases in the Company's share price, and thereby enhance the medium- to long-term corporate value of the Group.

For an overview of the Plan, please refer to the "Notice Concerning Introduction of a Performance-Linked Share-Based Remuneration System for Executive Officer (employee) etc." released on June 26, 2026.

The Disposal of Treasury Shares will be conducted to a trust (hereinafter referred to as the "Trust") established by the Company to operate the Plan, whose trustee is Sumitomo Mitsui Trust Bank, Ltd. (trust account) (Re-entrustment trustee: Custody Bank of Japan, Ltd. (trust account)).

The number of shares to be disposed of is equivalent to the number of shares expected to be issued to the Executive Officers, etc. based on the composition of the Executive Officers, etc. during the trust period and in accordance with the Share Issuance Rules established by the Company when introducing the Plan. The dilution is 0.15% of the total number of issued shares as of March 31, 2026 (26,505,581 shares) (the ratio of the total number of voting rights as of March 31, 2026:243,779 voting rights: 0.16%). In both cases, the figures are rounded to the nearest third decimal place.)

The Company believes that the Plan will lead to an increase in the Company's corporate value in the medium to long term, and the Company has determined that the number of shares to be disposed of and the scale of dilution resulting from the Disposal of Treasury Shares are reasonable, and that the impact on the secondary market will be minimal.

(Reference) Overview of the trust agreement for the Trust

Trustor	The Company
Trustee	Sumitomo Mitsui Trust Bank, Limited (Re-entrustment trustee: Custody Bank of Japan, Ltd.)
Beneficiaries	Executive Officers (Employees), etc. who satisfy the beneficiary requirements
Trust administrator	A third party to be selected that is independent of the Company and its officers
Exercise of voting rights	The trustee will exercise the voting rights of shares in the Trust during the trust period based on the instructions of the trust administrator.
Type of trust	Trust of money other than "money trust" *(kinsen-shintaku)* (third-party-benefit trust)
Date of trust agreement	September 16, 2026
Trust period	September 16, 2026 ～ August 31, 2029 (scheduled)
Trust purpose	To deliver the Company Shares to the beneficiaries based on the share delivery rules

3. Basis for calculation of disposal value and specific details

In order to eliminate arbitrariness in the disposal price, the closing price on the Tokyo Stock Exchange on

August 28, 2026 (the business day immediately prior to the date of the resolution by the Board of Directors), which is 2,271 yen, has been chosen. The closing price on the business day immediately preceding the Board of Directors' resolution date represents the market value right before the resolution, and the Company has determined that it is highly objective and reasonable as a basis for calculation.