

September 26, 2025

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## Notice Regarding the Disposal of Treasury Shares as Restricted Stock Units

The Company hereby announces that, at the Board of Directors meeting held today, it resolved to dispose of treasury shares (hereinafter referred to as “the Disposal of Treasury Shares”) as Restricted Stock Units (RSUs) as described below.

### 1. Outline of the disposal of RSUs (employment condition type)

(1) Due date of payment	October 24, 2025
(2) Type and number of shares to be disposed of	Common shares in our company; 8,153 shares
(3) Disposal price	4,485 yen per share
(4) Total disposal price	36,566,205 yen
(5) Allottees	4 directors*; 4,127 shares 13 executive officers; 4,026 shares *Outside directors are excluded.

### 2. Outline of the disposal of RSUs (ESG condition-weighted type)

(1) Due date of payment	October 24, 2025
(2) Type and number of shares to be disposed of	Common shares in our company; 3,957 shares
(3) Disposal price	4,485 yen per share
(4) Total disposal price	17,747,145 yen
(5) Allottees	4 directors*; 1,607 shares 13 executive officers; 2,350 shares *Outside directors are excluded.

### 3. Purpose and reason for the disposal

#### (1) Regarding RSUs (employment condition type)

As mentioned in “Notice Regarding the Adoption of Restricted Stock Units” dated August 17, 2020, we adopted a compensation system with transfer-restricted shares (employment condition type) (hereinafter referred to as “the Employment Condition-Type Stock-Based Compensation System”) as a new compensation system for directors of our company for the purposes of providing such directors (excluding outside directors) with an incentive to improve our medium/long-term corporate value and shareholder value in a sustainable manner and sharing value together with shareholders.

Furthermore, at the 51<sup>st</sup> Annual General Meeting of Shareholders held on September 24, 2020, shareholders approved some proposals, including: (1) Directors of our company shall be provided with monetary compensation claims of up to 90 million yen per year as assets contributed in kind for the provision of RSUs (employment condition type) in addition to the existing monetary compensation based on the Employment Condition-Type Stock-Based Compensation System; (2) The total number of common shares in our company that will be issued or disposed of in accordance with the Employment Condition-Type Stock-Based Compensation System shall be up to 15,000 per year; and (3) The transfer restriction period shall be from the date of issuance of RSUs (employment condition type) to the date of the loss of the status as a director or the like specified by the Board of Directors.

Our company has adopted the same kind of stock-based compensation system as the above-mentioned one for executive officers of our company.

Then, at the Board of Directors meeting held today, our company has resolved to dispose of 8,153 common shares in our company in exchange for all the monetary compensation claims amounting to 36,566,205 yen for 4 directors and 13 executive officers (hereinafter referred to as “the Subject Executives A”) of our company, while considering the purpose of the Employment Condition-Type Stock-Based Compensation System, the scope of duties of each of the Subject Executives A, and other circumstances.

#### <Outline of the contract for allocation of RSUs>

For the Disposal of Treasury Shares as RSUs (employment condition type), our company and each of the Subject Executives A will conclude a contract for allocation of RSUs, as briefly described below.

① Transfer restriction period

The Subject Executives A shall not transfer, pledge, or dispose of in any other way the allocated shares (hereinafter referred to as “the Allocated Shares α”) during the period from October 24, 2025 (hereinafter referred to as “the Due Date of Payment”) to the date of resignation as a director or an executive officer of our company.

② Conditions for lifting the restriction on transfer

The restriction on transfer of all the Allocated Shares α will be lifted when the transfer restriction period expires, under the condition that the Subject Executives A hold a position as a director or an executive officer of our company during the period from the date of the annual general meeting of shareholders just before the Due Date of Payment to October 1, 2026 (hereinafter referred to as “the Service Period”; out of the Service Period, the period from the date of the annual general meeting of shareholders just before the Due Date of Payment to the date of the annual general meeting of shareholders for FY6/25). If any of the Subject Executives A dies or resigns his/her post as a director or an executive officer of our company due to the expiration of his/her term or for a reason considered justifiable by the Board of Directors of our company during the Service Period, our company will lift the restriction on transfer of the Allocated Shares α whose number is calculated by multiplying the number of months from the month following the month including the date of start of the Service Period to the month including the date of resignation divided by 12 by the number of the Allocated Shares α (the fractions after the calculation will be rounded off) at the end of the transfer restriction period.

③ Charge-free acquisition by our company

Our company will acquire the Allocated Shares α whose transfer restriction is still effective at the time of expiration of the transfer restriction period.

④ Management of shares

The Allocated Shares α shall be managed in the account dedicated for RSUs created by the Subject Executives A in Daiwa Securities Co., Ltd. during the transfer restriction period, so that the transfer, pledge, or any other disposal of said shares cannot be conducted during the transfer restriction period.

⑤ Handling in case of organizational restructuring, etc.

If a contract for a merger through which our company would dissolve, a contract or plan for share exchange through which our company would become a fully owned subsidiary, or any other item regarding organizational restructuring is approved at a general meeting of shareholders of our company (or the Board of Directors meeting of our company in a case where it is unnecessary to obtain an approval at a general meeting of shareholders of our company regarding said organizational restructuring or the like) during the transfer restriction period, our company will lift the restriction on transfer of the Allocated Shares α whose number is calculated by multiplying the number of months from the month following the month including the date of start of the Service Period to the month including the date of approval of organizational restructuring, etc. divided by 12 (or 1 if the calculation result exceeds 1) by the number of the Allocated Shares α assumed to be held (the fractions after the calculation will be rounded off), just before the business day preceding the effective date of organizational restructuring or the like, based on the resolution by the Board of Directors.

(2) Regarding RSUs (ESG condition-weighted type)

As mentioned in “Notice Regarding the Adoption of the Restricted Stock Units Linked with the Degree of Achievement of Numerical Goals for ESG” dated August 18, 2025, our company provided directors of our company with an incentive to attain the numerical goals related to ESG set by our company, and adopted a remuneration system with transfer-restricted shares (ESG condition-weighted type) (hereinafter referred to as “the ESG Condition-Weighted Type Stock-Based Compensation System”) as a new remuneration system for directors of our company, for the purpose of further sharing value with shareholders.

At the 56<sup>th</sup> Annual General Meeting of Shareholders held today, shareholders approved the following proposals: (1) In accordance with the ESG Condition-Weighted Type Stock-Based Compensation System, directors of our company shall be provided with monetary compensation claims of up to 15 million yen per year as assets contributed in kind for the provision of RSUs (ESG condition-weighted type) in addition to the existing monetary compensation and the stock-based compensation in the Employment Condition-Type Stock-Based Compensation System; (2) The total number of common shares in our company that will be issued or disposed of in accordance with the ESG Condition-Weighted Type Stock-Based Compensation System shall be up to 5,000 per year; and (3) The transfer restriction period shall be specified by the Board of Directors and shall be within 3 years from the date of issuance of RSUs (ESG condition-weighted type), and the number of shares that will become transferable shall be determined according to the degree of achievement of numerical goals related to ESG as of the end of the transfer restriction period predetermined by our company.

Our company has adopted the same kind of stock-based compensation system as the ESG Condition-Weighted Type Stock-Based Compensation System for executive officers of our company.

Then, at the Board of Directors meeting held today, our company has resolved to dispose of 3,957 common shares in our company in exchange for all the monetary compensation claims amounting to 17,747,145 yen for 4 directors and 13 executive officers (hereinafter referred to as “the Subject Executives B”) of our company, while considering the purpose of the ESG Condition-Weighted Type Stock-Based Compensation System, the scope of duties of each of the Subject Executives B, and other circumstances.

<Outline of the contract for allocation of RSUs>

For the Disposal of Treasury Shares as RSUs (ESG condition-weighted type), our company and each of the Subject Executives B will conclude a contract for allocation of RSUs, as briefly described below.

① Transfer restriction period

The Subject Executives B shall not transfer, pledge, or dispose of in any other way the allocated shares (hereinafter referred to as “the Allocated Shares  $\beta$ ”) during the period from the Due Date of Payment to the conclusion of the annual general meeting of shareholders for FY6/28 (hereinafter referred to as “the Transfer Restriction Period”).

② Conditions for lifting the restriction on transfer

If the Subject Executives B hold a position as a director or an executive officer of our company during the Transfer Restriction Period and our company satisfies either or both of the conditions: (1) The ratio of the number of those who have quit our company (excluding those who have retired) during the period from July 1, 2027 to June 30, 2028 to the number of employees as of the end of June 30, 2028 is 15% or lower; and (2) The ratio of female managers of our company (as defined in the in-company regulations of our company) as of the end of June 30, 2028 is 8% or higher, the restriction on transfer of the following number of the Allocated Shares  $\beta$  will be lifted at the time of expiration of the Transfer Restriction Period.

•All of the Allocated Shares  $\beta$  if both (i) and (ii) are satisfied

•Half of the Allocated Shares  $\beta$  if either (i) or (ii) is satisfied

③ Charge-free acquisition by our company

Our company will acquire the Allocated Shares  $\beta$  whose transfer restriction is still effective at the time of expiration of the Transfer Restriction Period.

④ Management of shares

The Allocated Shares  $\beta$  shall be managed in the account dedicated for RSUs created by the Subject Executives B in Daiwa Securities Co., Ltd. during the Transfer Restriction Period, so that the transfer, pledge, or any other disposal of said shares cannot be conducted during the Transfer Restriction Period.

⑤ Handling in case of organizational restructuring, etc.

If a contract for a merger through which our company would dissolve, a contract or plan for share exchange through which our company would become a fully owned subsidiary, or any other item regarding organizational restructuring is approved at a general meeting of shareholders of our company (or the Board of Directors meeting of our company in a case where it is unnecessary to obtain an approval at a general meeting of shareholders of our company regarding said organizational restructuring or the like) during the Transfer Restriction Period, our company will lift the restriction on transfer of the Allocated Shares  $\beta$  whose number is calculated by multiplying the number of months from October 2025 to the month including the effective date of organizational restructuring or the like divided by 36 (or 1 if the calculation result exceeds 1) by the number of the Allocated Shares  $\beta$  (the fractions after the calculation will be rounded off), just before the business day preceding the effective date of organizational restructuring or the like, based on the resolution by the Board of Directors.

4. Grounds for calculating an amount to be paid and the details thereof

The Disposal of Treasury Shares will be conducted while the monetary compensation claims provided to the allottees in accordance with the remuneration system are used as properties contributed, and the amount to be paid has been set at 4,485 yen, which is the closing price of common shares in our company at the Tokyo Stock Exchange on September 25, 2025 (the business day preceding the date of the resolution by the Board of Directors), so as to remove arbitrariness. This is the share price in the market just before the date of the resolution by the Board of Directors, and is considered as reasonable, as the corporate value of our company is appropriately reflected in the amount unless there are special circumstances where the latest share price cannot be used for reference, and not considered as particularly advantageous to the allottees.