



August 8, 2025

Company name: SYSTEM RESEARCH CO., LTD.  
Representative: Hiroshi Hirayama, Representative Director  
and President  
(Securities code: 3771, Tokyo Stock Exchange Prime Market and Nagoya  
Stock Exchange Premier Market)  
Contact: Yoshinobu Ohta, Director, Senior Executive  
Manager, Administrative Division  
Phone: +81-52-413-6820 (main number)

**Notice Regarding Completion of Payment for Treasury Shares Disposed  
of as Restricted Share Remuneration**

SYSTEM RESEARCH CO., LTD. (the “Company”) hereby announces regarding the disposal of treasury shares as restricted share remuneration resolved at the meeting of its Board of Directors held on July 11, 2025 that the procedure for payment for the treasury shares for disposal was completed today as described below. For details about this matter, please refer to the original Japanese version of the Company’s “Notice Regarding Disposal of Treasury Shares as Restricted Share Remuneration” dated July 11, 2025.

**Summary of the Disposition**

(1)	Scheduled disposition date	August 8, 2025
(2)	Class and number of shares to be disposed of	19,250 shares of the Company’s common stock
(3)	Disposition price	1,865 yen per share
(4)	Total disposition amount	35,901,250 yen
(5)	Disposal recipients, number thereof, and number of shares for disposal	Six Directors of the Company (excluding Directors who are Audit and Supervisory Committee Members and Outside Directors); 19,250 shares in total