



July 23, 2025

To whom it may concern

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Notice Concerning Disposal of Treasury Shares as Restricted Stock

Rasa Industries, Ltd. (the “Company”) hereby announces that it has resolved, at a meeting of the Board of Directors held today, to dispose of treasury shares as restricted stock (hereinafter, the “Disposal of Treasury Shares”). The details are described below.

1. Overview of disposal

(1)	Due date of payment	August 22, 2025
(2)	Class and number of shares to be disposed of	5,438 common shares of the Company
(3)	Disposal price	4,300 yen per share
(4)	Total disposal value	23,383,400 yen
(5)	Method of contribution	Contribution in kind of monetary remuneration claims (monetary claims)
(6)	Allottees of shares, their number, and the number of shares to be allotted	Directors ^(*) 4 persons, 3,906 shares Executive Officers 6 persons, 1,532 shares * Excluding Directors serving as Audit & Supervisory Committee Members and Outside Directors

2. Purpose and reason for the Disposal of Treasury Shares

The Company resolved, at a meeting of the Board of Directors held on May 21, 2021, to introduce a restricted stock remuneration plan (hereinafter, the “Plan”) for the Company’s Directors (excluding Directors serving as Audit & Supervisory Committee Members and Outside Directors; hereinafter, the “Eligible Directors”), with the aim of providing incentives for the Eligible Directors to sustainably increase the Company’s corporate value

and further promoting shared value between Directors and shareholders. At the Company's 153rd Annual General Meeting of Shareholders held on June 29, 2021, the approval was obtained to pay monetary remuneration claims not exceeding 23 million yen per annum to the Eligible Directors for granting the restricted shares under the Plan, to grant the restricted shares not exceeding 24,000 shares per annum, and to conduct other related matters.

Moreover, the Company has introduced a restricted stock grant plan similar to the Plan for the Company's Executive Officers (hereinafter, the "Eligible Persons" together with the Eligible Directors).

On this occasion, taking into consideration the objectives of the Plan, the Company's performance results, the scope of duties of each of the Eligible Persons, and other relevant circumstances, the Company has resolved to pay the Eligible Persons a total of 23,383,400 yen in monetary remuneration claims or monetary claims, subject to payment by way of contribution of property in kind under the Disposal of Treasury Shares, and to conduct the Disposal of Treasury Shares for the Eligible Persons. To achieve the objectives of introducing the Plan to provide incentives to pursue sustainable growth in corporate value and to realize value sharing with shareholders, the transfer restriction period has been set, as described in item 3. below, to last until the day an Executive Director or Delegation type Executive Officer retires from their position (or, in the case of an Employment-type Executive Officer, the day they retire from employment).

3. Overview of the restricted stock allotment agreement

The overview of the restricted stock allotment agreement entered into individually between the Company and each Eligible Director (hereinafter, the "Allotment Agreement") is as described below. The Company also plans to enter into substantially similar restricted stock allotment agreements with Executive Officers who are allottees.

(1) Transfer restriction period

The transfer restriction period shall be from August 22, 2025 until the date an Eligible Director retires from their position. The Eligible Director shall be prohibited for the aforementioned period from transferring, use as collateral, or otherwise disposal of the Company's common shares allotted to them (hereinafter, the "Allotted Shares").

(2) Removal of transfer restrictions

The Company shall remove the transfer restrictions on all of the Allotted Shares as of the expiration of the transfer restriction period (however, if the Company acquires all or part of the Allotted Shares without consideration as set out in item (3) 2) below, all shall refer to the remaining shares after the acquisition), on the condition that an Eligible Director's retirement is due to reasons deemed legitimate by the Board of Directors of the Company.

(3) Acquisition of the Allotted Shares without consideration

- 1) The Company shall automatically acquire the Allotted Shares without consideration for which transfer restrictions have not been removed as of the expiration of the restriction period pursuant to the provisions of item (2) above.

2) If an Eligible Director retires from their position during the service period covered by the remuneration for the Allotted Shares, the Company shall acquire without consideration the number of shares calculated by deducting from the number of the Allotted Shares the number obtained by multiplying the number of the Allotted Shares by the number obtained by dividing by 12 the number resulting from adding 1 to the number of months from the month including the commencement date of the transfer restriction period to the month including the date on which the Eligible Director retires from the position of the Executive Director (if the result exceeds 1, it shall be set to 1) (However, any fractional shares resulting from the calculation shall be rounded down.) In addition, if certain events specified in the Allotment Agreement occur, such as misconduct, the Company may acquire all or part of the Allotted Shares without consideration.

(4) Management of shares

The Allotted Shares shall be managed in dedicated accounts opened by the Eligible Directors with Daiwa Securities Co., Ltd. so as to ensure that the Allotted Shares may not be transferred, used as collateral, or otherwise disposed of during the transfer restriction period.

(5) Treatment in case of organizational restructuring, etc.

Notwithstanding the provisions of (1) above, if, during the transfer restriction period, a merger agreement where the Company will be the non-surviving company, share exchange agreement or share transfer plan where the Company will become a wholly owned subsidiary, or other items related to organizational restructuring, etc. are approved at a General Meeting of Shareholders of the Company (however, this shall be the Board of Directors of the Company if the organizational restructuring, etc. does not require approval by the General Meeting of Shareholders of the Company), the Company shall remove the transfer restrictions prior to the effective date of the organizational restructuring, etc. The removal applies to the shares calculated by multiplying the number of the Allotted Shares held by the Eligible Directors as of the date of the approval by the number obtained by dividing by 12 the number resulting from adding 1 to the number of months from the month including the commencement date of the transfer restriction period to the month including the effective date of the organizational restructuring, etc. (if the result exceeds 1, it shall be set to 1.) (However, any fractional shares resulting from the calculation shall be rounded down.) In addition, the Company shall automatically acquire the Allotted Shares without consideration for which transfer restrictions have not been removed immediately after the removal of the transfer restrictions.

4. Basis for calculation of the amount to be paid and specific details thereof

The disposal price of the Disposal of Treasury Shares to the scheduled allottees has been set as 4,300 yen, which is the closing price of immediately before the date of the resolution of the Board of Directors (July 22, 2025) to ensure a price free of arbitrariness. The Company considers the disposal price of the Disposal of Treasury Shares to be reasonable and not particularly advantageous to the scheduled allottees.