

[Translation]

April 25, 2025

To Whom It May Concern:

Company Name: PROTO CORPORATION  
Representative: Kenji Kamiya  
President and Representative Director  
(Securities Code: 4298  
TSE Prime Market, NSE Premier Market)  
Contact:  
Title and Name: Takehito Suzuki, Executive Officer  
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### **Announcement of Cancellation of Treasury Shares**

PROTO CORPORATION (the “**Company**”) hereby announces that it adopted a resolution at its board of directors meeting held today to cancel its treasury shares, pursuant to Article 178 of the Companies Act (Act No. 86 of 2005, as amended), as follows.

The cancellation of the treasury shares is subject to the approval and adoption, at the Company’s extraordinary shareholders meeting to be held on May 29, 2025, of the proposal for the share consolidation on the effectuation date of June 18, 2025 set forth in the “Announcement of Share Consolidation, Abolition of Provisions on Share Unit Number, and Partial Amendment to Articles of Incorporation” released by the Company as of today, as originally proposed.

1. Class of shares to be cancelled

Common shares of the Company

2. Number of shares to be cancelled

1,615,894 shares (3.85% to the total number of issued shares before the cancellation (Note))

(Note) The Ratio is rounded up or down to the second decimal place.

3. Scheduled cancellation date

June 17, 2025

(Reference)

The total number of issued shares of the Company after the cancellation will be 40,309,406 shares.

The number of shares to be cancelled set forth above equals 1,523,734 shares, which is the number of treasury shares owned by the Company as of April 11, 2025, plus 92,160 shares, which is the number of the Company shares owned by the employee stock ownership plan (ESOP) trust that the Company intends to acquire before June 17, 2025 without consideration.

End