



August 26, 2025

FOR IMMEDIATE RELEASE

Company Name: Oriental Land Co., Ltd.

Representative Director and President: Wataru Takahashi

Stock Code: 4661 (Prime Market of TSE)

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# Notice concerning the disposition of treasury stock through third-party allotment in connection with an additional contribution made to a stock provision trust (J-ESOP)

We hereby announce that a resolution to dispose of treasury stock through a third-party allotment as follows (hereinafter referred to as the “Disposition of Treasury Stock”) was adopted at a meeting of the Board of Directors held today. The Disposition of Treasury Stock shall be carried out with the Custody Bank of Japan, Ltd. (Trust Account E), which is the re-trustee to whom the trust established in accordance with the trust agreement concluded with Mizuho Trust & Banking Co., Ltd., in connection with a stock provision trust (J-ESOP) (hereinafter referred to as the “Plan”) (hereinafter referred to as the “Trust”) has been re-entrusted by the trustee thereof, formally constituting the allottee. This is, however, substantively the same as an allotment of shares to the senior managers of the Company and the board members and senior managers of our subsidiaries (hereinafter collectively referred to as “Management”).

## 1. Outline of the disposition

|                                                |                                                                                                                                            |
|------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------|
| (1) Date of disposition                        | September 11, 2025 (Thu.)                                                                                                                  |
| (2) Class and number of shares for disposition | 275,000 shares of common stock                                                                                                             |
| (3) Disposition price                          | ¥3,528 per share                                                                                                                           |
| (4) Total disposition value                    | ¥970,200,000                                                                                                                               |
| (5) Intended allottees                         | Management of the Company and board members and management of subsidiaries<br>573 persons<br>275,000 shares<br>(Notes 1, 2)                |
| (6) Other                                      | An extraordinary report under the Financial Instruments and Exchange Act with respect to the disposition of treasury stock shall be filed. |

Note 1: The formal intended allottee for the Disposition of Treasury Stock is the Custody Bank of Japan, Ltd. (Trust Account E). The Custody Bank of Japan, Ltd., (Trust Account E) is a trust account that has been

established through the conclusion of a trust agreement by and between the Company and Mizuho Trust & Banking Co., Ltd., for which the Company constitutes the trustor and for which Mizuho Trust & Banking Co., Ltd., constitutes the trustee (and with the Custody Bank of Japan, Ltd., constituting the re-trustee). At the same time, the Disposition of Treasury Stock is intended to confer benefits on Management in accordance with the Plan and is substantively the same as an allotment of shares to Management, such that Management is expressly indicated as the intended allottee.

Note 2: Under the Plan, Management shall be granted points according to position and other factors and, when the right to receive benefits under certain conditions is obtained, will be issued shares of the Company equivalent to such granted points. Accordingly, the number of shares noted above is the maximum number, such that the number of shares of the Company to be issued to Management will depend on the number of persons comprising Management and their respective positions and other factors.

## 2. Purpose and reason for the disposition

The Company, in accordance with a resolution adopted at a meeting of the Board of Directors held on January 30, 2023, introduced the Plan. (See the “Notice concerning the introduction of a stock provision trust (J-ESOP) and the disposition of treasury stock through third-party allotment” of January 30, 2023, for an outline of the Plan.)

In April 2025, our corporate group adopted the 2035 Long-Term Management Strategy, which aims to cherish the society and natural environment in which we are immersed, provide the space and time to allow all people to share in moments of joy and inspiration, and generate the excitement that can energize as many people as possible for tomorrow. We have decided to continue the Plan in order to encourage members of Management who are spearheading the implementation of the 2035 Long-Term Management Strategy to participate to an even greater extent than before in management and to promote further sharing of value with our shareholders.

In order for the Trust to acquire shares that are expected to be needed for future payments of benefits in continuing the Plan, the Company has determined that it shall make an additional contribution of money to the Trust (hereinafter referred to as “Additional Trust”) and dispose of treasury stock through a third-party allotment to Trust Account E as established with the Custody Bank of Japan, Ltd. (a re-trustee to whom the Trust has been re-entrusted by Mizuho Trust & Banking Co., Ltd., the trustee of the Trust) in order to hold and dispose of Company shares in administering the Plan (Disposition of Treasury Stock). The Disposition of Treasury Stock is to be carried out with the Custody Bank of Japan, Ltd., (Trust Account E) formally constituting the allottee but is substantively the same as an allotment of shares to Management.

The volume of treasury stock subject to the disposition is the volume of shares equivalent to the number of shares expected to be provided to Management during the trust period in accordance with the Stock Provision Rules (for three (3) fiscal years from the fiscal year ending on March 31, 2026, to the fiscal year ending on March 31, 2028), which is 0.02 % of 1,800,450,800 shares, the total number of shares outstanding as of March 31, 2025 (or 0.02 % of 16,384,184 voting rights, the total number of voting rights as of March 31, 2025 [both percentage figures have been rounded to the nearest second decimal place]). It has been determined that the scale of dilution is reasonable in light of the purpose of the Plan as stated in the “Notice concerning the introduction of a stock provision trust (J-ESOP) and the disposition of treasury stock through third-party allotment” of January 30, 2023.

\*Outline of the Additional Trust

Date of the Additional Trust: September 11, 2025

Amount of the Additional Trust: ¥970,200,000

Class of shares to be acquired: Common shares of the Company

Total number of shares to be acquired: 275,000

Share acquisition date: September 11, 2025

How shares will be acquired: Acquired by undertaking the disposition of treasury stock of the Company (the Disposition of Treasury Stock)

### 3. Basis for the calculation of the disposition price and the specific details thereof

The disposition price has been set at ¥3,528, the closing price of the Company's common shares on the Tokyo Stock Exchange on the trading day immediately preceding the date of the resolution adopted by the Board of Directors as concerns the Disposition of Treasury Stock.

The decision to use the closing price on the trading day immediately preceding the date of the resolution adopted by the Board of Directors was based on the determination made that it constitutes a reasonable representation of the Company's appropriate corporate value in the stock market.

The disposition price of ¥3,528 per share corresponds to the average closing price of ¥3,325 (rounded down to the nearest yen) for the one-month period up to the trading day immediately preceding the date of the resolution adopted by the Board of Directors multiplied by 106.11%, the average closing price of ¥3,227 (rounded down to the nearest yen) for the three-month period up to the aforementioned day multiplied by 109.33%, and the average closing price of ¥3,174 (rounded down to the nearest yen) for the six-month period up to the aforementioned day multiplied by 111.15%. Upon taking the above into account, we have deemed the disposition price for the Disposition of Treasury Stock to be reasonable and not particularly favorable.

Prior to the resolution adopted by the Board of Directors, the corporate auditors of the Company expressed their opinion to the effect that, in light of the fact that the disposition price is the closing price on the trading day immediately preceding the date of the resolution adopted by the Board of Directors and other factors, the process by which the Company determined that the disposition price in question is not particularly favorable was reasonable and that such determination was lawful.

### 4. Matters concerning procedures under the Code of Conduct

The Disposition of Treasury Stock does not require procedures for obtaining an independent, unbiased third-party opinion or for confirming shareholder intent as set forth in Article 432 of the Tokyo Stock Exchange Securities Listing Regulations because (i) it will result in a dilution of less than 25%, and (ii) it will not result in any changes to the controlling shareholders.