November 25, 2025

FOR IMMEDIATE RELEASE

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Notice of the Reintroduction of Employee Shareholding Association Type ESOP

We hereby announce that, at the meeting of the Board of Directors held on November 25, 2025, we resolved to reintroduce Employee Shareholding Association Type ESOP (hereinafter the “Program”) with the aim of enhancing the welfare benefits for employees of each company within the Group (hereinafter referred to as “Employees”) and providing incentives relevant to the enhancement of the Group's corporate value. Details are as follows.

1. Purpose of introduction of the Program

The purpose of the Program is to stably supply the Company's shares to the employee shareholding association and distribute profits obtained through the management and disposition of trust assets to Employees with the aim of improving employee welfare, increasing Employees’ awareness of stock prices, boosting work motivation, and thereby enhancing the Group's corporate value.

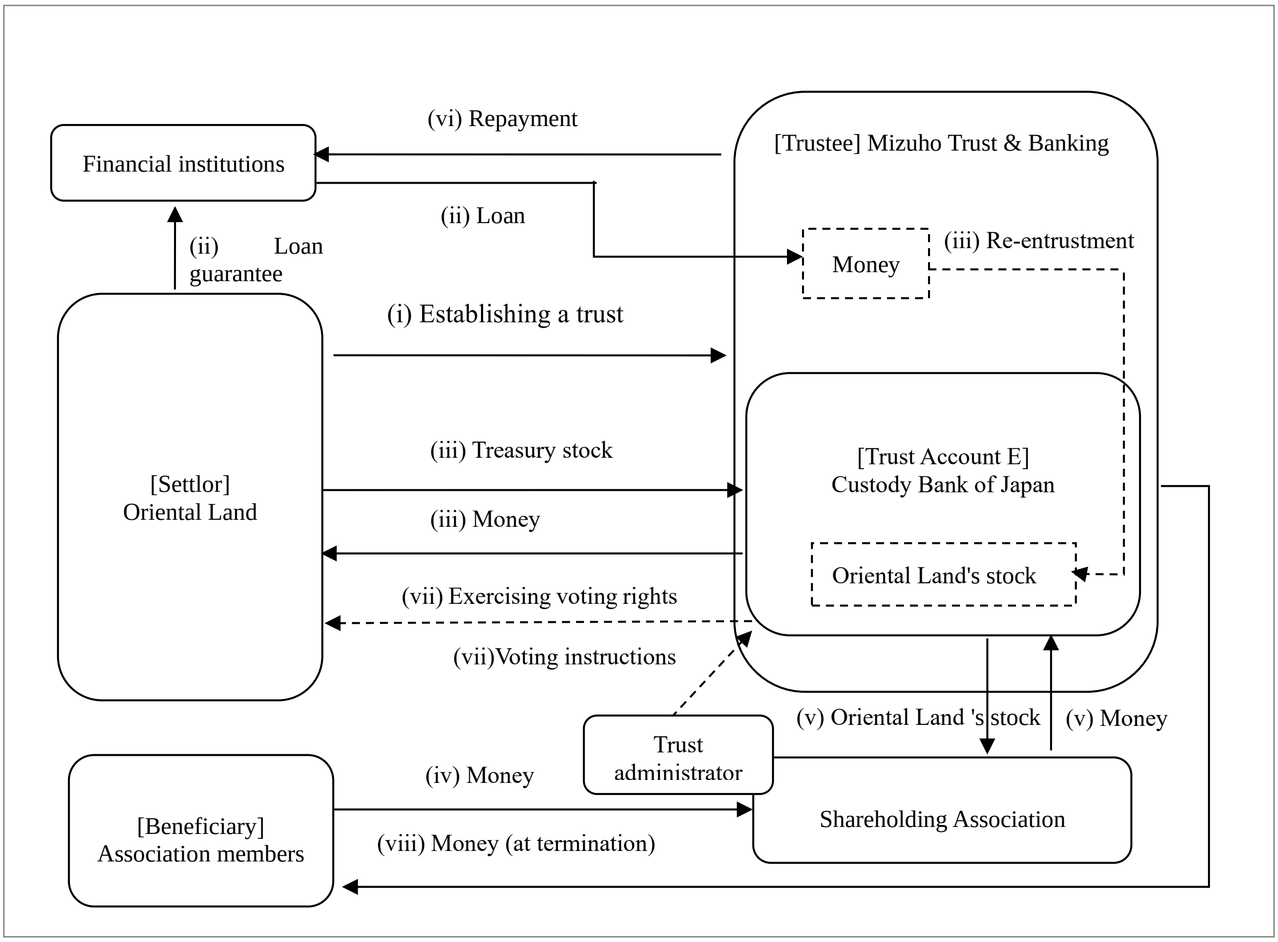
The Company introduced the Program on December 15, 2021, before it ended on October 1, 2025. However, having comprehensively taken into account the results and effects to be gained from introducing the Program and other factors, we have resolved to reintroduce it.

2. Outline of the Program

The Program is an incentive plan designed to return the profits of rising stock prices of the Company to all Employees who are members of the Oriental Land Employee Shareholding Association (hereinafter referred to as the “Shareholding Association”). Under the Program, the Company will enter into an agreement on the Employee Stock Ownership Plan (Employee Shareholding Association Disposition Type) (hereinafter referred to as the “Trust Agreement”) under which the Company is the settlor and Mizuho Trust & Banking Co., Ltd., is the trustee (the trust established under the Trust Agreement is hereinafter referred to as the “Trust.”). Furthermore, Mizuho Trust & Banking Co., Ltd., will enter into an agreement with the Custody Bank of Japan, Ltd., to re-entrust the management of securities and other trust assets to the Custody Bank of Japan, Ltd., as the re-trustee.

The Custody Bank of Japan, Ltd., will preemptively acquire in bulk the shares of the Company that the Shareholding Association is expected to acquire over the next approximately five years through Trust Account E (hereinafter referred to as “Trust Account E”) established with the Custody Bank of Japan, Ltd. Then, the bank will sell these shares of the Company to the Shareholding Association as it acquires shares. If, at the termination of the Trust, the Trust has the accumulated amount of the profit on the sale of shares within the Trust assets through the sale to the Shareholding Association, the amount will be distributed as residual assets to the members of the Shareholding Association who satisfy the beneficiary eligibility requirements. The Company will guarantee the loan taken out by the trustee to acquire the Company's shares through Trust Account E. Therefore, if, at the termination of the Trust, there remains an outstanding loan balance for the loss on the sale of the shares due to a decline in the Company's stock price or other reasons, the Company will pay the outstanding balance under the guarantee agreement.

3. Mechanism of the Program



(i) The Company contributes money to the Trust and establishes a third-party beneficiary trust.

(ii) The trustee (Mizuho Trust & Banking) takes out a loan from financial institutions as funds to acquire shares. (The Company provides a loan guarantee to the financial institutions.)

(iii) The trustee (Mizuho Trust & Banking) re-entrusts the borrowed funds to the Custody Bank of Japan, and the Trust acquires shares using those funds. The Trust allocates in bulk a reasonable quantity of treasury shares expected to be acquired by the Shareholding Association during the trust period.

(iv) The members of the Shareholding Association contribute money to the Shareholding Association along with incentives.

(v) The Shareholding Association purchases the Company’s shares from the Trust at market value each month using the purchase prices contributed by its members.

(vi) The trustee (Mizuho Trust & Banking) repays the principal of the loan using the proceeds from the sale of shares to the Shareholding Association under the Trust and repays the interest on the loan using the trust assets funded by dividends and other distributions received by the Trust from the Company.

(vii) Throughout the trust period, the Trust exercises voting rights for the Company’s shares held by the Trust in accordance with the voting instructions of the trust administrator.

(viii) The Trust terminates upon the expiration of the trust period or the complete depletion of the trust assets. At the termination of the Trust, the Trust disposes of any residual shares, and if there remains any surplus after the complete repayment of the loan, it is distributed to the members of the Shareholding Association. (At the termination of the Trust, if the trustee (Mizuho Trust & Banking) is unable to repay the loan using the trust assets, the Company performs the guarantee obligation and repays the loan.)

4. Outline of the Trust

(i)	Purpose of the trust:	To stably supply the Company's shares to the Shareholding Association and to distribute profits obtained through the management and disposition of trust assets to beneficiaries
(ii)	Settlor:	Oriental Land
(iii)	Trustee:	Mizuho Trust & Banking Co., Ltd. Mizuho Trust & Banking Co., Ltd., will enter into a comprehensive trust agreement with the Custody Bank of Japan, Ltd., under which the Custody Bank of Japan, Ltd., is the re-trustee.
(iv)	Beneficiary:	Members of the Shareholding Association satisfying beneficiary eligibility requirements
(v)	Trust establishment date:	December 22, 2025
(vi)	Trust period:	December 22, 2025, to December 16, 2030 (tentative)

5. Details of acquisition of the Company's shares by the Trust

(i)	Stock acquired:	The Company's common stock
(ii)	Total the acquisition cost:	11,858,707,000yen
(iii)	Stock acquisition period:	December 22, 2025
(iv)	Stock acquisition method:	By subscribing to the treasury shares disposed of by the Company (For the outline of the disposal of treasury shares, please refer to the Notice of the Disposition of Treasury Stock through Third-Party Allotment dated today.)