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Notice Concerning Disposal of Treasury Shares as Restricted Stock Compensation

CAC Holdings Corporation (the “Company”) hereby announces that, at a meeting of its Board of Directors held today, it resolved to dispose of treasury shares (the “Disposal of Treasury Shares” or the “Disposal”) as outlined below.

1. Overview of the Disposal

Eligible persons: Directors and Executive Officers of the Company
 (excluding directors who concurrently serve as executive officers and those without employment contracts)

(1)	Date of Disposal	April 24, 2026
(2)	Class and Number of Shares to be Disposed	Common shares of the Company: 42,510 shares
(3)	Disposal Price	1,832 yen per share
(4)	Total Disposal Amount	77,878,320 yen
(5)	Allottees, Number of Allottees, and Number of Shares to be Disposed	Directors of the Company (excluding outside directors): 3 persons, 23,661 shares Executive Officers of the Company (excluding directors who concurrently serve as executive officers and those without employment contracts): 4 persons, 11,352 shares Directors of the Company’s subsidiaries: 8 persons, 7,497 shares

2. Purpose and Reasons for the Disposal

At a meeting of the Board of Directors held on February 14, 2019, the Company resolved to introduce a restricted stock compensation plan (the “Plan”) for directors of the Company excluding outside directors (the “Eligible Directors”), with the aim of providing incentives to enhance the Company’s sustainable corporate value and to share value with shareholders.

At the 53rd Annual General Meeting of Shareholders held on March 27, 2019,

shareholders approved the payment to Eligible Directors of monetary compensation claims of up to 50 million yen per year as compensation for acquiring restricted stock under the Plan, as well as a transfer restriction period ranging from three to five years, as determined by the Company's Board of Directors.

In addition, the Company believes that, to enhance the corporate value of the Group, it is important for directors of the Company's subsidiaries, executive officers who do not concurrently serve as directors, and employees of the Company and its subsidiaries to share both the benefits and risks of stock price fluctuations with shareholders. Accordingly, the Company has decided to introduce a system like that for Eligible Directors.

An outline of the Plan is as follows.

Outline of the Plan

Eligible Directors of the Company, executive officers who do not concurrently serve as directors, and employees of the Company, as well as directors, executive officers who do not concurrently serve as directors, and employees of the Company's subsidiaries (collectively, the "Eligible Persons"), will contribute all of the monetary compensation claims or monetary claims granted by the Company or its subsidiaries as in-kind contributions and receive newly issued or disposed common shares of the Company.

Under the Plan, the total number of common shares to be issued or disposed by the Company to Eligible Directors shall not exceed 50,000 shares per year. The amount to be paid in per share shall be determined by the Board of Directors based on the closing price of the Company's common shares on the Tokyo Stock Exchange on the business day immediately preceding the date of the relevant Board resolution (or, if no transaction occurs on that day, the closing price on the most recent trading day prior thereto), within a range that does not constitute a particularly favorable price to the Eligible Directors.

In issuing or disposing of the Company's common shares under the Plan, the Company will enter into a restricted stock allotment agreement with each Eligible Person. Such agreement will include, among others:

- (i) a prohibition on transfer, creation of security interests, or other disposition of the allotted shares for a specified period; and
- (ii) provisions under which the Company may acquire the shares without compensation upon the occurrence of certain events.

In this instance, taking into account the objectives of the Plan, the Company's business performance, the scope of responsibilities of each Eligible Person, and other circumstances, and for the purpose of further enhancing motivation, the Company has decided to grant monetary compensation claims and monetary claims in an aggregate amount of 77,878,320 yen (the "Monetary Claims") and

42,510 shares of common stock, with a transfer restriction period of three years. Under the Disposal of Treasury Shares, 15 Eligible Persons, who are the scheduled allottees, will contribute the full amount of their Monetary Claims as in-kind contributions and receive common shares of the Company (the “Allotted Shares”). The outline of the restricted stock allotment agreement to be entered into between the Company and each Eligible Person (the “Allotment Agreement”) is as described in Section 3 below.

3. Outline of the Allotment Agreement

(1) Transfer Restriction Period

Directors and Executive Officers of the Company (excluding directors who concurrently serve as executive officers and those without employment contracts):

April 24, 2026, to April 23, 2029

(2) Conditions for Lifting Transfer Restrictions

Transfer restrictions on all Allotted Shares shall be lifted upon the expiration of the transfer restriction period, provided that the Eligible Person continuously holds one of the following positions during the transfer restriction period: director, executive officer, executive officer not concurrently serving as a director, auditor, employee, advisor, consultant, or other equivalent position at the Company or its subsidiaries.

(3) Treatment in the Event of Retirement Due to Expiration of Term, Mandatory Retirement, or Other Justifiable Reasons during the Transfer Restriction Period

① Timing of Lifting Transfer Restrictions

- i. In the case of retirement or resignation due to death:
At a time separately determined by the Company’s Board of Directors after the death of the Eligible Person.
- ii. In the case of retirement or resignation due to expiration of term or mandatory retirement:
Immediately after retirement or resignation.

② Number of Shares for Which Transfer Restrictions Are Lifted

The number of shares shall be calculated by multiplying the number of Allotted Shares held by the Eligible Person at the time of retirement or resignation by a fraction, the numerator of which is the number of months (calculated on a monthly basis) during which the Eligible Person served or was employed during the transfer restriction period, and the denominator of which is the total number of months in the transfer restriction period specified in (1) (provided that, for Eligible Directors, the denominator shall be 12). Any fractional shares resulting from such calculation shall be rounded down.

(4) Acquisition by the Company Without Compensation

The Company shall automatically acquire without compensation any Allotted Shares for which transfer restrictions have not been lifted as of the expiration of the transfer restriction period or the timing specified in (3) above.

(5) Management of Shares

During the transfer restriction period, the Allotted Shares shall be managed in a dedicated account opened by each Eligible Person at Nomura Securities Co., Ltd., so that transfer, creation of security interests, or other disposition is not possible. The Company has entered into agreements with Nomura Securities Co., Ltd. regarding the management of such accounts to ensure the effectiveness of the transfer restrictions. Each Eligible Person agrees to the terms of management of the relevant account.

(6) Treatment in the Event of Organizational Restructuring

If, during the transfer restriction period, a merger agreement in which the Company becomes a disappearing company, a share exchange agreement or share transfer plan under which the Company becomes a wholly owned subsidiary, or other matters relating to organizational restructuring are approved at a general meeting of shareholders of the Company (or, if shareholder approval is not required, at a meeting of the Board of Directors), then, by resolution of the Board of Directors, transfer restrictions shall be lifted, immediately prior to the business day preceding the effective date of such organizational restructuring, on the number of Allotted Shares calculated by multiplying the number of shares held at that time by a fraction. The numerator of such fraction shall be the number of months from the starting month of the transfer restriction period to the month including the date of approval, and the denominator shall be the number of months in the transfer restriction period specified in (1) (provided that, for Eligible Directors, the denominator shall be 12). Any fractional shares shall be rounded down. Immediately after such lifting of transfer restrictions, the Company shall automatically acquire without compensation all remaining Allotted Shares for which transfer restrictions have not been lifted.

4. Basis and Specific Details of the Calculation of the Payment Amount

The Disposal of Treasury Shares to the scheduled allottees is conducted by contributing, as in-kind contributions, monetary compensation claims, or monetary claims granted as restricted stock compensation for the Company's 60th fiscal year under the Plan.

To eliminate arbitrariness, the disposal price has been set at 1,832 yen per share, which is the closing price of the Company's common shares on the Prime Market of the Tokyo Stock Exchange on March 25, 2026, the business day immediately preceding the date of the Board resolution. This price represents the market price immediately prior to the Board resolution and is reasonable and

not particularly favorable.

End.