



June 24, 2025

To whom it may concern

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Notice on Disposal of Treasury Stock as Restricted Stock Compensation

Konishi Co., Ltd. ("the Company") hereby announces that the Board of Directors at its meeting held on June 24, 2025, resolved to dispose of treasury stock (hereinafter referred to as the "Treasury Stock Disposal"), as outlined below.

1. Summary of disposal

(1) Date of disposal	July 23, 2025
(2) Type and number of shares for disposal	76,600 common shares of the Company
(3) Disposal value	1,135 yen per share
(4) Total amount of disposal	86,941,000 yen
(5) Recipients and their number as well as the number of shares for disposal	Directors (excluding Directors Who Are Audit and Supervisory Committee Members), five persons, 57,400 shares Directors Who Are Audit and Supervisory Committee Members, three persons, 7,200 shares Executive Officers not concurrently serving as Directors, six persons, 12,000 shares

2. Purpose and reason for disposal

It was approved at the 92nd Annual General Meeting of Shareholders held on June 16, 2017 that the amount of remuneration, etc. for the Company's Directors (excluding Outside Directors) in relation to restricted stock shall be monetary remuneration of up to 60 million yen per year, and a period between 10 years and 30 years shall be determined by the Company's Board of Directors as the transfer restriction period for restricted stock. In accordance with the resolution of the 96th Annual General Meeting of Shareholders held on June 22, 2021, the Company has been changed to a company with an audit and supervisory committee. At the same Annual General Meeting of Shareholders, the Company received approval again to allocate restricted stock to the Company's Directors (excluding Directors who are members of the Audit and Supervisory Committee and Outside Directors) after the transition to a company with an audit and supervisory committee.

At the 100th Annual General Meeting of Shareholders held on June 24, 2025, we obtained approval that the Company's Outside Directors (excluding Directors who were members of the Audit and Supervisory Committee) shall be newly added

as eligible persons for this plan, with the aim of further promoting the sharing of value with shareholders; the total amount of monetary remuneration claims shall be changed from 60 million yen to 70 million yen per year; and the total number of the Company's common shares to be issued or disposed of under the plan shall be changed from 120,000 shares per year to 140,000 shares per year. In addition, we obtained approval that Directors who were members of the Audit and Supervisory Committee shall be newly added as eligible persons for this plan, with the aim of further strengthening governance and promoting the sharing of value with shareholders; the total amount of monetary remuneration claims to be paid for granting restricted stock shall be 15 million yen or less per year; and the total number of the Company's common shares to be issued or disposed of under the plan shall be changed to 30,000 shares or less per year.

The outline of the plan, etc. is as follows.

[Outline of the plan, etc.]

Eligible Directors, etc. shall pay all of the monetary remuneration claims paid by the Company under the plan as assets contributed in kind and shall be issued or disposed of shares of common stock of the Company. The total number of shares of common stock to be issued or disposed of by the Company to the eligible Directors, etc. under this plan shall not exceed 140,000 shares*¹ per year, and the amount to be paid per share shall be the closing price of the Company's common stock on the Tokyo Stock Exchange on the business day immediately preceding the date of each Board resolution (if no transaction is effected on that date, the closing price on the immediately preceding trading day).

In addition, upon the issuance or disposal of shares of common stock of the Company under this plan, the Company and eligible Directors, etc. shall enter into a restricted stock allotment agreement (hereinafter, the "Allotment Agreement"). The content of the Allotment Agreement shall include, among others, (i) eligible Directors, etc. shall not transfer, grant a security interest in, or otherwise dispose of the shares of common stock of the Company allotted under the Allotment Agreement for a certain period of time and (ii) the Company shall acquire such shares of common stock without consideration upon the occurrence of a certain event.

This time, taking into consideration the purpose of the plan, the Company's business performance, the scope of responsibilities of each of eligible Directors, etc., and various circumstances, and with the aim of appointing competent personnel as officers and employees and further motivating each of eligible Directors, etc., the Company has decided to issue monetary remuneration claims totaling 86,941,000 yen (hereinafter referred to as the "Monetary Remuneration Claims"), and to grant 76,600 shares of common stock.

Moreover, in order to realize the purpose of introducing this plan, which is to share shareholder value for as long as possible, and to provide an incentive to continuously improve the Company's corporate value during the term of office of eligible Directors, etc., the transfer restriction period is set for 30 years.

In this disposal of treasury stock, the 14 eligible Directors, etc., who are the planned allottees, shall pay all of the Monetary Remuneration Claims to the Company as assets contributed in kind and receive disposal of the common stock of the Company in accordance with this plan.

*¹ The number of shares approved at the 92nd General Meeting of Shareholders held on June 16, 2017 (60,000 shares per year) was adjusted according to the stock split ratio (1:2) implemented on January 1, 2024.

3. Summary of the Allotment Agreement

(1) Transfer restriction period: July 23, 2025 - July 22, 2055

(2) Condition subsequent for transfer restrictions

The restriction on transfer of shares shall be lifted upon expiration of the transfer restriction period, provided that eligible Directors, etc. continuously hold one of the positions of Director, Executive Officer not concurrently serving as Director, employee, advisor or other equivalent positions of the Company during the period.

(3) Treatment of eligible Directors, etc. who retire or resign due to expiration of their term of office, mandatory

retirement age or other justifiable reasons during the transfer restriction period

(i) Timing of lifting restrictions on transfers

If eligible Directors, etc. retire or resign from their position as Director, Executive Officer not concurrently serving as Director, employee, advisor or other equivalent positions of the Company due to the expiration of their term of office, mandatory retirement age or other justifiable reasons (except for the case of retirement or resignation due to death), the restriction on transfer shall be lifted immediately after such resignation or retirement of the Eligible directors, etc. In the case of retirement or resignation due to death, the restriction on transfer shall be lifted at a time separately determined by the Board of Directors after the death of the eligible Directors, etc.

(ii) Number of shares to be released from restrictions on transfer

The number of shares (rounded down to the nearest unit) shall be obtained by multiplying the number of the Allotted Shares held at the time of such retirement or resignation as specified in (i) above by the number calculated by dividing the period of service (in months) of eligible Directors, etc. for the transfer restriction period by 12 (one if such number exceeds one).

(4) Acquisition by the Company without consideration

At the expiration of the transfer restriction period or at the time when the restriction on transfer is lifted in accordance with (3) above, the Company shall naturally acquire without consideration the allotted shares for which restriction is not lifted.

(5) Management of shares

The allotted shares shall be managed in an exclusive account opened by eligible Directors, etc. at Nomura Securities Co., Ltd. during the transfer restriction period so that the allotted shares may not be transferred, pledged as collateral or otherwise disposed of during the period. In order to ensure the effectiveness of restrictions on the transfer of the allotted shares, the Company has entered into an agreement with Nomura Securities Co., Ltd. in relation to the management of the account for the allotted shares held by each of the eligible Directors, etc. In addition, the eligible Directors, etc. shall agree to the details of the management of such account.

(6) Treatment in organizational restructuring, etc.

If, during the transfer restriction period, a merger agreement under which the Company shall become a defunct company, a share exchange agreement under which the Company shall become a wholly-owned subsidiary, a share transfer plan or any other matters relating to organizational restructuring, etc. are approved at a general meeting of shareholders of the Company (however, if such organizational restructuring, etc. do not require approval at a general meeting of

shareholders, the Board of Directors of the Company),

by the resolution of the Board of Directors, the transfer restriction shall be lifted at the time immediately preceding the previous business day of the effective date of organizational restructuring, etc. for the number of shares (however, if there are fractions less than share unit as a result of calculation, they shall be rounded down) obtained by multiplying the number of the allotted shares

held at the time by the number calculated by dividing the number of months

from the starting month of the transfer restriction period to the month which includes the date of such approval by 12 (one if such number exceeds one).

4. Calculation base of the amount to be paid in and its specific details

This disposal of treasury stock to the planned recipients shall be made with the monetary remuneration claims provided as restricted stock compensation for the Company's 100th fiscal year under the plan as the invested assets. The disposal price is set at 1,135 yen, the closing price of the Company's common stock on the Prime Market of the Tokyo Stock Exchange on June 23, 2025 (the business day prior to the date of the Board of Directors' resolution), in order to eliminate

arbitrariness. This is the market share price immediately preceding the date of the Board of Directors' resolution and is considered reasonable.