



May 30, 2025

Company name: **NORITAKE CO., LIMITED**
 Name of representative: Akira Higashiyama, Representative Director and President
 (Securities code: 5331;
 Tokyo - Prime, Nagoya - Premier)
 Inquiries: Yoshihito Hayashi, General Manager, General Affairs Office
 (Telephone: +81-52-561-7145)

Notice Concerning Disposal of Treasury Shares as Stock Compensation

NORITAKE CO., LIMITED (the “Company”) hereby announces that it has resolved, at the Board of Directors meeting held on May 30, 2025, to dispose of treasury shares as stock compensation (hereinafter referred to as the “Disposal of Treasury Shares”).

1. Disposal Procedures

(1) Date of disposal	June 19, 2025
(2) Type and number of shares to be disposed	167,000 common shares
(3) Disposal price	3,710 yen per share
(4) Total amount to be disposed	619,570,000 yen
(5) Proposed disposal destination	The Master Trust Bank of Japan, Ltd. (Executive Compensation BIP Trust Account)
(6) Other	Regarding the Disposal of Treasury Shares, a securities registration statement has been submitted in accordance with the Financial Instruments and Exchange Act.

2. Purpose and Reasons for the Disposal

At the Board of Directors meeting held on May 30, 2025, the Company passed a resolution to continue the Performance-linked Stock Compensation Plan (hereinafter referred to as the “Plan”) using the “Executive Compensation BIP Trust” and to dispose of treasury shares in connection with the continuation of the Plan, with the aim of increasing the motivation and morale of the Company’s Directors (excluding Directors who are Audit & Supervisory Committee Members and Outside Directors) and Executive Officers who meet certain requirements (hereinafter collectively referred to as the “Directors, etc.”, however, excluding non-residents) to improve corporate value over the medium to long term.

In accordance with the continuation of the Plan, the Disposal of Treasury Shares will involve the disposal of treasury shares to The Master Trust Bank of Japan, Ltd. (Executive Compensation BIP Trust Account), which is a joint trustee of the Executive Compensation Board Incentive Plan Trust Agreement concluded between the Company and Mitsubishi UFJ Trust and Banking Corporation.

The number of shares to be disposed is part of the number of shares expected to be issued to our Directors, etc. during the three fiscal years covered by the Plan, from the fiscal year ending March 31, 2026 to the fiscal year ending March 31, 2028, pursuant to the Stock Delivery Regulations and the Stock Compensation Regulations (hereinafter referred to as the “Stock Delivery Regulations, etc.”), and the scale of dilution will be 0.58% (rounded to the second decimal place) of the total number of issued shares as of March 31, 2025, 29,034,398 shares; 0.58% (rounded to the second decimal place) of the total number of voting rights as of March 31, 2025, 286,582.

The Company’s shares resulting from the Disposal of Treasury Shares will be issued to Directors, etc. in accordance with the Stock Delivery Regulations, etc. and it is not expected that the shares resulting from the Disposal of Treasury Shares will suddenly flow into the stock market. Therefore, the Company has determined that the impact on the stock market will be minor, and that the number of shares to be disposed and the scale of dilution are reasonable.

<Summary of the trust agreement>

(1) Name of the scheme	Executive Compensation BIP Trust
(2) Type of the trust	Money trusts other than specified individually managed money trusts (third-party benefit trusts)
(3) Purpose of the trust	Providing incentives to the Company's Directors, etc.
(4) Consignor	NORITAKE CO., LIMITED
(5) Trustee	Mitsubishi UFJ Trust and Banking Corporation (Joint Trustee: The Master Trust Bank of Japan, Ltd.)
(6) Beneficiary	Directors, etc. of the Company who meet the beneficiary requirements
(7) Trust administrator	A third party with no vested interest in our Company (certified public accountant)
(8) Trust agreement date	August 31, 2016 (scheduled to change on June 16, 2025)
(9) Trust period before change	August 31, 2016 - August 31, 2025
(10) Trust period after the change	August 31, 2016 - August 31, 2028 (planned)
(11) Exercise of voting rights	It shall not be exercised.

3. Calculation Basis for Disposal Price and its Specific Details

The disposal price has been set at 3,710 yen, which is the closing price of the Company's shares on the Tokyo Stock Exchange on the business day before the date of the Board of Directors' resolution regarding the Disposal of Treasury Shares, May 29, 2025, in accordance with the Japan Securities Dealers Association's "Guidelines for Handling Third-Party Allotments" in order to eliminate arbitrariness in light of recent stock price trends. The Company has decided to use the closing price of our shares on the business day immediately preceding the date of the Board of Directors' resolution because this is the market price immediately prior to the date of the Board of Directors' resolution and we believe this is a highly objective and reasonable basis for calculation.

With regard to the disposal price mentioned above, our Audit & Supervisory Committee has expressed the opinion that it is not a particularly advantageous disposal price and is lawful.

4. Code of Conduct Procedures

As the share dilution rate for this transaction is less than 25% and there will be no change in controlling shareholders, there is no need to obtain an opinion from an independent third party or to confirm shareholder intent as stipulated in Article 432 of the Securities Listing Regulations of the Tokyo Stock Exchange, Inc.

-End-