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Notice Concerning Disposal of Treasury Shares as Restricted Share-Based Remuneration

NAGAILEBEN Co.,Ltd. (the “Company”) hereby announces that it has resolved, at a meeting of the Company’s Board of Directors held on December 12, 2025, to dispose of treasury shares as restricted share-based remuneration (hereinafter referred to as the “Disposal of Treasury Shares”) as described below.

1. Details of disposal

(1)	Date of disposal	January 9, 2026
(2)	Class and number of shares to be disposed	17,699 common shares of the Company
(3)	Disposal price	¥1,873 per share
(4)	Total amount disposal price	¥33,150,227
(5)	Scheduled disposal recipient	Six Directors of the Company (*); 17,699 shares * Excluding Directors who are Audit & Supervisory Committee Members.

2. Purpose and reason for disposal

At a meeting of the Company’s Board of Directors held on October 4, 2018, it was resolved to introduce a share-based remuneration plan (hereinafter referred to as “the Plan”) for granting restricted shares to the Company’s Directors (excluding Directors who are Audit and Supervisory Committee Members; hereinafter referred to as “Eligible Directors”), for the purpose of having Eligible Directors share in the benefits and risks of share price fluctuations with shareholders, and providing greater incentive to Eligible Directors to elevate the share price and enhance corporate value. Furthermore, at the Company’s 69th Annual General Meeting of Shareholders held on November 22, 2018, among other details, it was approved to set the total amount of monetary remuneration claims to be provided to Eligible Directors as remuneration, etc. linked to restricted shares under the Plan within the range of the amount of remuneration, etc. for the Company’s Directors (excluding Directors who are Audit and Supervisory Committee Members) approved at the Company’s 67th Annual General Meeting of Shareholders held on November 25, 2016 (no more than ¥200 million per year, excluding employee salaries for Directors who concurrently serve as employees), to set the total number of restricted shares allotted to Eligible Directors in each fiscal year at no more than 20,000 shares, and to set the transfer restriction period for the restricted shares at a period from the date that the restricted shares are granted until the day that the Eligible Director resigns from the position of Director at the Company.

Moreover, by resolution of a meeting of the Company’s Board of Directors held today, the Company resolved to allot 17,699 common shares of the Company as specified restricted shares by paying a total amount of monetary compensation receivables of ¥33,150,227 as restricted share-based remuneration relating to the period from the Company’s 76th Annual General Meeting of Shareholders to the Company’s 77th Annual General Meeting of Shareholders scheduled to be held in November 2026 to the planned allottees, namely six Eligible Directors (excluding Directors who are Audit and Supervisory Committee Members; the “Allottees”)

and having the Allottees provide the full amount of those monetary compensation receivables through the method of contribution in kind. The amount of monetary compensation receivables for each Allottee is determined after comprehensively considering general matters such as the level of contribution of each Allottee at the Company. Furthermore, the scale of dilution resulting from the disposal of these treasury shares is 0.06% (rounded to the nearest second decimal place) relative to the total number of issued shares, which is 30,736,000 as of November 30, 2025. Therefore, we consider it reasonable in light of the purpose of the Plan. In addition, such monetary compensation receivables will be paid subject to the condition that each Allottee enters into an agreement with the Company on the allotment of restricted shares (the “Allotment Agreement”) that, in general terms, includes the following matters.

3. Overview of the Allotment Agreement

(i) Restriction period

The period from January 9, 2026, until the day the Allottee resigns from the position of Director at the Company

During the transfer restricted period set forth above (the “Restriction Period”), the Allottee shall be prohibited, with respect to the shares allotted thereto (the “Allotted Shares”), from transferring to a third party, creating a pledge, creating mortgage by transfer, making an inter vivos gift, making bequest or acting in any other way to dispose them (the “Transfer Restriction”).

(ii) Acquisition of restricted shares without contribution

In the case where an Allottee resigns from his/her position as Director of the Company during the period from the beginning of the Restriction Period to the day prior to the date of the first subsequent Annual General Meeting of Shareholders, the Company shall automatically acquire the Allotted Shares at such resignation with no compensation, except in the case where the Board of Directors of the Company recognizes there is any justifiable reason (such as the expiration of the term of office).

If there are any Allotted Shares on which the Transfer Restriction remains unremoved pursuant to the provisions for removal of Transfer Restrictions set forth in (iii) as at the expiration of the Restriction Period (the “Date of Expiration”), the Company shall automatically acquire such Allotted Shares with no compensation as of the time immediately following the Date of Expiration.

(iii) Lifting of transfer restrictions

The Company shall remove the Transfer Restrictions of all of the Allotted Shares held by the Allottee upon the Date of Expiration, on condition that the Allottee has remained in the continuous service as Director of the Company during the period from the beginning of Restriction Period throughout the date of the first subsequent Annual General Meeting of Shareholders. However, if, due to grounds deemed justifiable by the Board of Directors (such as the expiration of the term of office), an Allottee resigns from his/her position as Director of the Company during the period from the beginning of the Restriction Period to the day prior to the date of the first subsequent Annual General Meeting of Shareholders, the Company shall remove the Transfer Restrictions on the Allotted Shares immediately following said resignation for a number of shares equal to the number of the Allotted Shares held by the Allottee at the time of approval multiplied by a proportion obtained by dividing the number of months from December 2025 to the month that the Allottee resigned as Director of the Company by 12 (if said proportion obtained is larger than one, it is taken as one; however, should the calculation of the number of shares result in a number with a fractional part, this fractional part shall be rounded down).

(iv) Provisions concerning the management of stock

The Allottee shall open an account with SMBC Nikko Securities Inc. to enter or record the Allotted Shares in a manner designated by the Company, and shall keep and maintain the Allotted Shares in such account until the Transfer Restrictions are lifted.

(v) Treatment during reorganization, etc.

In the case where a merger agreement under which the Company will be an absorbed company, or a share exchange agreement or a share transfer plan under which the Company will become a wholly owned subsidiary of another company, or any other matter related to reorganization, etc. is approved at the General Meeting of Shareholders of the Company (or at the Board of Directors of the Company when such

reorganization, etc. does not require an approval of the General Meeting of Shareholders) during the Restriction Period (limited to the cases that the effective date of such reorganization, etc. falls prior to the Date of Expiration) (the “Occasion where Reorganization, etc. is Approved”), and where such reorganizations, etc. results in resignation of an Allottee from his/her position as Director of the Company, then the Company shall, based on a resolution of the Board of Directors of the Company, remove the Transfer Restrictions on the Allotted Shares as of the business day immediately preceding the effective date of such reorganization, etc., for a number of shares equal to the number of the Allotted Shares held by the Allottee at the date of said approval multiplied by a proportion obtained by dividing the number of months from December 2025 to the month containing the date of said approval by 12 (if said proportion obtained is larger than one, it is taken as one; however, should the calculation of the number of shares result in a number with a fractional part, this fractional part shall be rounded down).

Further, at the Occasion where Reorganization, etc. is Approved, the Company shall automatically acquire all of Allotted Shares with Transfer Restrictions unremoved as at the business day immediately prior to the effective date of relevant reorganization, etc., on the same day with no compensation.

4. Basis of calculation and specific details of the amount to be paid in

To avoid arbitrary pricing, the disposal price for the Disposal of Treasury Shares is taken as the closing price of the Company’s common share on the Tokyo Stock Exchange on the business day immediately before the date of the Company’s Board of Directors resolution (December 11, 2025), which is ¥1,873. This is the market price of the shares immediately before the date of the resolution of the Company’s Board of Directors and is considered to be rational and does not constitute a particularly favorable price.