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Company AS ONE CORPORATION
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Notice of Disposal of Treasury Shares as Share-Based Compensation Subject to transfer
restriction period Restrictions

AS ONE CORPORATION announces that at a meeting held today, the Board of Directors decided to dispose the following treasury shares as share-based compensation subject to transfer restrictions (“Disposal of Treasury Shares”).

1. Summary of disposal of treasury share

(1)	Payment date	July 25, 2025
(2)	Class and number of shares to be disposed	10,500 shares of Common stock of the Company
(3)	Disposal price	¥2,352.5 per share
(4)	Total value of disposal	¥24,701,250
(5)	Allottees	Directors (*) 4 ppl. 9,600 shares *Excluding Directors who are Audit and Supervisory Committee Members, etc. and Outside Directors. Senior Executive Officer 1 pers. 900 shares

2. Purpose and Reason for Disposal

At the 60th Annual Meeting of Shareholders held on June 25, 2021, the Company approved the introduction of a stock-based compensation system (“System”) to grant specified shares subject to transfer restrictions (“Restricted Shares”) the Company’s Directors (excluding Directors who are Audit and Supervisory Committee Members, etc. and Outside Directors. “Eligible Directors”) for the purpose of sharing the benefits and risks of stock price fluctuations with shareholders and motivating them to contribute more than ever to increase the Company's stock price and corporate value. Under the System, the total amount of monetary compensation claims to be paid to Eligible Directors as compensation related to Restricted Shares shall be set at no more than ¥100 million per year. The total number of Restricted Shares to be allotted to Eligible Directors in each fiscal year shall be limited to 30,000 shares (Due to the Company implementing a 2-for-1 stock split of its common stock on January 1, 2022 and April 1, 2024, respectively, the maximum number of shares has been adjusted from 30,000 to the current 120,000 shares.), and the restricted transfer period of the Transfer Restricted Shares shall be the period from the date of delivery of the Restricted Shares until the date of retirement from their position as Director of the Company.

In addition, under the System, at its meeting of April 11, 2023, the Board of Directors resolved that, in

addition to the Eligible Directors, Senior Executive Officers who do not also serve as Directors of the Company shall be paid the same share-based compensation subject to transfer restrictions as Eligible Directors as compensation for their Executive Officer Committee duties.

Today, the Board of Directors resolved to pay a total of ¥24,701,250 in monetary compensation to four Eligible Directors and one Senior Executive Officer of the Company (“Allottees”), as share-based compensation subject to transfer restrictions for the period from the 64th Annual Meeting of Shareholders to the 65th Annual Meeting of Shareholders of the Company to be held in June 2026. The Allottees will be paid in the entire amount of this monetary compensation claim by the contribution-in-kind method and will be allotted 10,500 shares of our common stock as Restricted Shares. The amount of monetary compensation claims to be paid to each Allottee is determined based on a comprehensive consideration of various matters, including the contribution of each Allottee. In addition, these monetary compensation claims will be paid on the condition that each Allottee agrees to the above-mentioned contribution-in-kind and enters into a share subject to transfer restrictions agreement (“Allotment Agreement”) with the Company, which includes the following details.

3. Outline of the Allotment Agreement

(i) Restricted transfer period

The period from July 25 2025 to the date of retirement from any position as a Director or Senior Executive Officer of the Company (“Director, Etc.”)

During the restricted transfer period stipulated above (“Restricted Transfer Period”), these Allottees are prohibited from transferring, establishing a pledge, establishing a security interest in transfer, inter vivos gifting, bequeathing, or otherwise disposing of the Restricted Shares (“Allotted Shares”) allocated to the relevant Allottee to a third party (“Transfer Restriction”).

(ii) Acquisition of Restrict Shares without consideration

If an Allottee resigns from the position of Director, Etc. of the Company by the day before the first Annual Meeting of Shareholders of the Company that falls on and after the commencement date of this Restricted Transfer Period, the Company shall rightfully acquire the Allotted Shares without consideration at the time of such resignation, unless the Board of Directors finds a legitimate reason not to do so.

Also, if any of the Allotted Shares have not been released from the Restricted Transfer Period at the time of expiration of the Restricted Transfer Period (the “Time of Expiration”) in accordance with the provisions of (iii) below, the Company shall rightfully acquire such Allotted Shares free of charge as of the time immediately following the Time of Expiration.

(iii) Cancellation of Transfer Restriction

On the condition that the Allottee has continuously held the position of Director, Etc. from the commencement date of the Restricted Transfer Period until the first date of the Company's Annual Meeting of Shareholders, the Company will lift the Restriction on Transfer of all Allotted Shares held by the Allottee as of the said Time of Expiration. However, if the Allottee retires from the position of Director, Etc. by the day before the first Annual Meeting of Shareholders of the Company that falls after the commencement date of the Restricted Transfer Period for reasons recognized as legitimate by the Board of Directors, the Transfer Restriction on the Allotted Shares shall be lifted on the number of Allotted Shares calculated by dividing the number of months from July 2024, including the month in which the Eligible Director, Etc. retires from the position of Director, Etc., by 12 (however, if the result of the calculation exceeds 1, it shall be 1) and multiplied by the number of the Allotted Shares (however, any fraction of a share resulting from the calculation shall be rounded down) held by the Allottee as of such time, as of the time immediately following such retirement.

(iv) Provisions for management of shares

Allottees shall open an account with SMBC Nikko Securities Inc. in a manner designated by the Company to enter or record the Allotted Shares, and shall store and maintain the Allotted Shares in said account until the Transfer Restriction is lifted.

(v) Treatment in organizational restructuring, etc.

If, during the Restricted Transfer Period, the Annual Meeting of Shareholders (however, if the said organizational restructuring does not require approval by the Annual Meeting of Shareholders, the Board of Directors) approves a merger agreement under which the Company becomes a merged company, a share exchange agreement under which the Company becomes a wholly-owned subsidiary, a share transfer plan, or any other proposal relating to organizational restructuring, etc., the Board of Directors may resolve to lift the Transfer Restriction on the number of Allotted Shares (however, any fraction of a share resulting from the calculation shall be rounded down) held by the Allottee as of the date of such approval calculated by dividing the number of months from July 2025 to and including the date of such approval by 12 (however, if the result of the calculation exceeds 1, it shall be 1) and multiplied by the number of the Allotted Shares on the business day immediately preceding the effective date of the said organizational restructuring, etc.

In such case, the Company shall, as of the business day preceding the effective date of the said organizational restructuring, etc., rightfully acquire without consideration all of the Allotted Shares for which the Transfer Restriction has not been lifted as of the same date in accordance with the provisions above.

4. Calculation basis and details of the paid-in amount

For the disposal price for this Disposal of Treasury Shares, to eliminate any arbitrary nature of the price, the price is set at ¥2,352.5, which is the closing price of the Company's common stock on the Tokyo Stock Exchange on the business day (July 8, 2025) immediately prior to the date of resolution by our Board of Directors. This is the market share price immediately prior to the date of the resolution of the Board of Directors and is considered to be reasonable and not a particularly advantageous price.