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August 8, 2025

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**Notice of the Continuation of the Board Benefit Trust (For Directors) and Stock Benefit ESOP Trust
Plans and Disposal of Treasury Shares via a Third-party Allotment**

AS ONE CORPORATION (hereinafter referred to as “the Company”) hereby announces that it resolved at a Board of Directors’ meeting held today to continue the Board Benefit Trust (For Directors) and Stock Benefit ESOP Trust plans that the Company introduced in FY2017 (hereinafter collectively referred to as “the Plans” with the trust already established for the Plans referred to as “the Trust”) and to dispose of treasury shares via a third-party allotment (hereinafter referred to as “the Treasury Share Disposal”).

Please refer to the “Notice Concerning the Introduction of a Performance-Linked and Share-Based Compensation Plan for Directors” released on May 12, 2017 (Japanese only), the “Notice Concerning the Introduction of a Stock Benefit ESOP Trust” released on July 31, 2017 (Japanese only) and the “Notice Concerning Partial Revision of the Performance-Linked and Share-Based Compensation Plan for the Company’s Directors” released on May 14, 2025 for an overview of the Plans.

1. Continuation of the Plans

- (1) The Company introduced the Plans in FY2017 for its Directors (excluding Directors who are Audit and Supervisory Committee Members and Outside Directors) and Delegated Executive Officers (hereinafter collectively referred to as “the Company’s Directors etc.”) and employees. The purpose of introducing the Plans is to enhance the link between the Company’s business performance and stock price and the Company’s Directors etc. compensation and employee treatment and to raise the awareness to contribute to improving business performance and increasing corporate value with a medium- to long-term perspective. The Company has now decided to continue the Plans from FY2025 onward.
- (2) The Plans provide the Company’s shares and money equivalent to the market value of the Company’s shares (hereinafter referred to as “the Applicable Assets”) according to business performance achievement and other indicators in each fiscal year through the Trust in accordance with the Board Benefit Regulations and Employee Stock Benefit Regulations stipulated by the Company (hereinafter collectively referred to as “the Stock Benefit Regulations”).

2. Overview of the Continuation of the Plans and Additional Monetary Contributions

The period covered by the Plans (five fiscal years from the fiscal year ending on March 31, 2021 to the fiscal year ending on March 31, 2025) has expired. Therefore, the Company has decided to extend the period covered by the Plans by three fiscal years from the fiscal year ending on March 31, 2026 to the fiscal year ending on March 31, 2028. Together with this, the Company has made the decision to entrust additional money to the Trust so it can secure the funds to acquire shares and carry out other operations.

Overview of the Trust Agreement after the Continuation of the Plans

(1) Name	Board Benefit Trust (For Directors)	Stock Benefit ESOP Trust
(2) Trustor	The Company	
(3) Trustee	Resona Bank, Limited Resona Bank, Limited has entered into a specific comprehensive trust agreement with the Custody Bank of Japan, Ltd. that serves as the sub-trustee.	
(4) Beneficiaries	Those who satisfy the beneficiary requirements among the Company's Directors etc.	Those who satisfy the beneficiary requirements among employees
(5) Trust administrator	Third party with no interests in the Company	Selected from employees within the Company
(6) Trust agreement date	August 16, 2017	
(7) Trust period	From August 16, 2017 to until the trust terminates	
(8) Additional entrustment date	August 25, 2025	
(9) Additional entrustment amount*	33,876,058 yen	219,561,585 yen
(10) Method of acquiring the additional shares	Acquisition via a third-party allotment of the Company's treasury shares	

*The Trust will acquire additional shares in the Company using the total amount of 253,437,643 yen in cash relating to this additional entrustment (of which, 33,876,058 yen is for the Board Benefit Trust (For Directors) and 219,561,585 yen is for the Stock Benefit ESOP Trust) and 48,795,157 yen in cash belonging to the Trust's assets (of which, 7,690,342 yen belongs to the Board Benefit Trust (For Directors) and 41,104,815 yen belongs to the Stock Benefit ESOP Trust).

3. Overview of the Treasury Share Disposal

(1) Disposal date	August 25, 2025
(2) Class and number of shares to be disposed	120,700 shares of the Company's common stock (of which, 16,600 shares are from the Board Benefit Trust (For Directors) and 104,100 shares are from the Stock Benefit ESOP Trust)
(3) Disposal price	2,504 yen per share
(4) Total value of disposal	302,232,800 yen
(5) Allottee	Custody Bank of Japan, Ltd. (Trust account)

(6) Other	The Company has submitted a current report on the Treasury Share Disposal in accordance with the Financial Instruments and Exchange Act.
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4. Purpose and Reason for the Treasury Share Disposal

The Company resolved at a Board of Directors' meeting held today to continue the Plans for the Company's Directors etc. and employees.

The Treasury Share Disposal will involve the Company disposing of its treasury shares via a third-party allotment to the Custody Bank of Japan, Ltd. (trust account) that serves as the sub-trustee of the Resona Bank, Limited that serves as the trustee of the Trust so that the Trust can acquire the shares expected to be necessary to be provided in the future when continuing the Plans.

The number of shares to be disposed is equivalent to the total number of shares expected to be provided to the Company's Directors etc. and employees during the three fiscal years based on the Stock Benefit Regulations stipulated by the Company. This will be 0.16% of the 75,352,540 total number of issued shares as of June 30, 2025 (0.17% of the 717,259 total number of voting rights as of June 30, 2025; all figures are rounded to two decimal places). The Company believes that the Plans will lead to an improvement in its business performance and an increase in corporate value by enhancing the link between the Company's business performance and stock price and the Company's Directors etc. compensation and employee treatment. The Company holds the view that the number of shares to be disposed and the scale of the dilution as a result of the Treasury Share Disposal to be reasonable and that the impact on the secondary market will be minimal.

5. Calculation Basis and Details of the Disposal Price

The Company has set the disposal price at 2,504 yen to eliminate any arbitrary nature in it. This is the closing price of the Company's shares on the Tokyo Stock Exchange, Inc. (hereinafter referred to as "the Tokyo Stock Exchange") on the business day (August 7, 2025) immediately prior to the date on which the resolution concerning the Treasury Share Disposal was passed by the Board of Directors (hereinafter referred to as "the Board of Directors Resolution Date").

The Company adopted the closing price of its shares on the Tokyo Stock Exchange on the business day immediately prior to the Board of Directors Resolution Date because it believes that price represents its appropriate corporate value on the stock market and is thereby reasonable.

This price adopted the closing price on the business day immediately prior to the Board of Directors Resolution Date. In addition, the deviation rate from the 2,399 yen (rounded down to the nearest yen) that was the average of the closing price in the month immediately prior to the Board of Directors Resolution Date (from July 8, 2025 to August 7, 2025) was 4.38% (rounded to two decimal places), the deviation rate from the 2,371 yen (rounded down to the nearest yen) that was the average of the closing price in the three months immediately prior to the Board of Directors Resolution Date (from May 8, 2025 to August 7, 2025) was 5.61% (rounded to two decimal places), and the deviation rate from the 2,364

yen (rounded down to the nearest yen) that was the average of the closing price in the six months immediately prior to the Board of Directors Resolution Date (February 8, 2025 to August 7, 2025) was 5.92% (rounded to two decimal places). For those reasons, the Company has determined that the disposal price concerning the Treasury Share Disposal is not a particularly advantageous one to the allottee.

Moreover, the Company's Audit and Supervisory Committee (consisting of three members; of which, all three are Outside Directors) has expressed the opinion that the process by which the Company determined that the disposal price is not a particularly advantageous one to the allottee was reasonable and that such a judgment was appropriate.

6. Matters Concerning the Procedures under the Code of Corporate Conduct

The Treasury Share Disposal (1) has a dilution rate of less than 25% and (2) does not involve a change in the controlling shareholder. Therefore, there is no need to obtain an opinion from an independent third party or to confirm the intent of shareholders as stipulated in Article 432 of the Securities Listing Regulations of the Tokyo Stock Exchange.