



July 11, 2025

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Notice of Disposal of Treasury Shares Relating to Restricted Stock Compensation

Okamura Corporation (hereinafter the “Company”) hereby announces that, at a meeting held on July 11, 2025 (hereinafter the “Date of Resolution for this Allotment”), the Board of Directors of the Company resolved to dispose of the Company’s treasury shares (hereinafter the “Disposal of Treasury shares” or the “Disposal”) as follows.

1. Overview of the Disposal

(1) Date of disposal	August 8, 2025
(2) Type and number of shares to be disposed of	31,385 shares of the common stock of the Company
(3) Disposal price	2,273 yen per share
(4) Total disposal amount	71,338,105 yen
(5) Allottees, number thereof, and number of shares to be disposed of	Directors of the Company (excluding Outside Directors): Six persons, 17,627 shares Executive Officers who do not concurrently serve as Directors of the Company: 14 persons, 13,758 shares

2. Purpose and Reasons for the Disposal

At a meeting held on May 23, 2025, the Board of the Directors of the Company resolved to adopt a restricted stock compensation plan (hereinafter the “Plan”) as a new compensation plan for Directors of the Company (excluding Outside Directors; hereinafter “Eligible Director(s)”) and Executive Officers who do not concurrently serve as Directors (hereinafter collectively referred to as “Eligible Director(s), etc.”) to provide the incentive to sustainably enhance the corporate value of the Company and to further promote the sharing

of values between Eligible Directors and shareholders. Additionally, at the 90th Annual General Meeting of Shareholders held on June 25, 2025, the Company obtained approval, in accordance with the Plan, to pay the Eligible Directors monetary claims of not more than 100 million yen per year as compensation to be used as capital assets for the acquisition of restricted stock (hereinafter the “Restricted Stock Compensation”), issue or dispose of common stock of the Company of not more than 100,000 shares per year, and set the transfer restriction period of restricted stock to a period between 3 and 30 years as specified at a meeting of the Board of Directors.

An overview of the Plan is as follows.

Overview of the Plan

Eligible Directors, etc. shall tender all the monetary claims awarded under the Plan as a contribution in kind to have shares of the Company’s common stock issued thereto or disposed of therefor. The amount to be paid per share shall be determined by the Board of Directors based on the closing price of the Company’s common stock on the Tokyo Stock Exchange on the business day immediately preceding the date of each resolution of the Board of Directors (if no trading is reported on that day, the closing price on the most recent trading day preceding that day), within a range that is not particularly advantageous to the Eligible Directors, etc. who will receive such common stock. Additionally, the issuance or disposal of common stock of the Company, per the Plan, shall be conditional upon the conclusion of a restricted stock allotment agreement between the Company and the Eligible Directors, etc. Such agreement shall include terms and conditions (1) prohibiting Eligible Directors, etc., who have received the allotment of common stock of the Company, per the restricted stock allotment agreement, from transferring to a third party, creating security interest on, or otherwise disposing of the common stock for a given period, and (2) stipulating that the Company shall acquire, without consideration, such common stock when certain conditions apply.

The Company, after deliberation by the Compensation Committee, considering the purpose of the Plan, the Company’s business performance, the scope of responsibility of each Eligible Director, etc., and various circumstances, has decided to grant a total of 71,338,105 yen in monetary claims (hereinafter the “Monetary Claims”) and 31,385 shares of common stock to further improve the motivation of each Eligible Director, etc. Furthermore, the Company has set the transfer restriction period at 30 years to enable the sharing of shareholder value, the intended objective of the Plan, over the mid- to long term.

In the disposal of treasury shares, the 20 Eligible Directors, etc., who are the allottees, shall pay all Monetary Claims as property contributed in kind and in return receive the Disposal of the common stock of the Company (hereinafter the “Allotted Shares”). Section 3 below provides an overview of the restricted stock allotment agreement (hereinafter the “Allotment Agreement”) between the Eligible Directors, etc. and the Company for the disposal of treasury shares.

3. Overview of the Allotment Agreement

(1) Transfer restriction period

From August 8, 2025 to August 7, 2055

Provided, however, that if, as of August 7, 2055, the semi-annual report for the fiscal year to which August 8, 2025 (the disposal date) pertains has not yet been submitted, the transfer restriction period shall be extended until the date of submission of such semi-annual report.

(2) Conditions for lifting the transfer restrictions

On the condition that an Eligible Director, etc. has continuously held the position of Director, Executive Officer who does not concurrently serve as a Director, or any equivalent position of the Company, the Company shall lift transfer restrictions on all Allotted Shares at the expiration of the transfer restriction period.

- (3) Treatment in case an Eligible Director, etc. resigns or retires during the transfer restriction period due to a justifiable reason, such as the expiration of the term of office

1) Timing of Lifting Restrictions on Transfers

If an Eligible Director, etc. resigns or retires from the position of Director, Executive Officer who does not concurrently serve as a Director, or any equivalent position of the Company due to the expiration of the term of office or any other justifiable reason (including resigning or retiring due to death), the Company shall lift the transfer restrictions immediately after the resignation or retirement of the Eligible Director, etc.

2) Number of Shares Subject to the Lifting of the Transfer Restrictions

The number of Allotted Shares held at the time of resignation or retirement specified in 1) shall be multiplied by the number of months from the month including the Date of Resolution for this Allotment (or the starting date of the fiscal year in which the Date of Resolution for this Allotment falls if the Eligible Director, etc. is an Executive Officer who does not concurrently serve as a Director) to the month including the date of resignation or retirement of the Eligible Director, etc., divided by 12. (If this number exceeds 1, it shall be set to 1). (However, if the calculation results in a fraction of less than 1 share, the fraction shall be rounded down.)

(4) Acquisition by the Company without consideration

If an Eligible Director, etc. violates laws or regulations or any other specific event set out in the Allotment Agreement applies during the transfer restriction period, the Company will automatically acquire all the Allotted Shares held at that time without consideration. Furthermore, at the expiration of the transfer restriction period or at the time the transfer restrictions are lifted as stipulated in (3) above, the Company shall automatically acquire, without consideration, any Allotted Shares whose transfer restrictions have not been lifted.

(5) Treatment during reorganization, etc.

If, during the transfer restriction period, matters relating to a merger agreement in which the Company becomes the non-surviving company, a share exchange agreement or share transfer plan in which the Company becomes a wholly-owned subsidiary, or any other reorganization is approved at the General Meeting of Shareholders of the Company (or at a Board of Directors meeting in cases where approval by a General Meeting of Shareholders is not required for such reorganization, etc.), the Company shall, by a resolution of the Board of Directors, lift the transfer restrictions immediately before the previous business day of the effective date of the reorganization, etc. with regard to the number of shares (however, if the calculation results in a fraction of less than 1 share, the fraction shall be rounded down) calculated by multiplying the number of Allotted Shares held by the Eligible Director, etc. at the current time by the number of months from the month in which the Date of Resolution for this Allotment falls (or the starting date of the fiscal year in which the Date of Resolution for this Allotment falls if the Eligible Director, etc. is an Executive Officer who does not concurrently serve as a Director) until the month in which the date of such approval falls divided by 12. (If this number exceeds 1, it shall be set to 1.) In addition, immediately after the transfer restrictions are lifted, the Company shall naturally acquire, without consideration, all Allotted Shares for which transfer restrictions have not been removed.

(6) Management of the shares

To prevent the transfer, creation of security interest on, or otherwise disposing of the shares during the transfer restriction period, the Allotted Shares shall be managed in a dedicated account at Nomura Securities Co., Ltd., opened by the Eligible Director, etc., during the transfer restriction period. The Company has concluded agreements with Nomura Securities Co., Ltd. on the management of the accounts in which the Allotted Shares of each Eligible Director, etc., are held to ensure the effectiveness of the transfer restrictions, etc. on the Allotted Shares. Furthermore, the Eligible Directors, etc. shall agree to the management of such accounts.

4. Basis of calculation and specific details of the payment amount

The disposal of treasury shares to the Allottees shall, per the Plan, be funded by the property contributed in kind in the form of monetary claims paid as Restricted Stock Compensation for the 91st fiscal year of the Company.

To eliminate arbitrariness in the disposal price, the Company has set the disposal price at 2,273 yen, the closing price of the common stock of the Company on the Prime Market of the Tokyo Stock Exchange on July 10, 2025 (the business day prior to the date of resolution of the Board of Directors). Given that this is the market price on the business day prior to the date of resolution of the Board of Directors, the Company believes that it is reasonable and does not represent a particularly favorable price.