



June 20, 2025

To whom it may concern

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 (Securities code: 8016 Prime Market of  
 Tokyo Stock Exchange)  
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**Notice Regarding Completion of Payment for Disposal of Treasury Shares as Compensation for  
 Restricted Stock and Partial Forfeiture**

ONWARD HOLDINGS CO., LTD. (the “Company”) has completed the payment procedures today for the disposal of treasury shares as compensation for restricted stock as resolved by the meeting of the Board of Directors held on May 22, 2025. The number of shares for disposal and the total disposal amount differs from the initial plan due to the partial forfeiture. Details are described below. For more information, please refer to the “Notice Regarding Disposal of Treasury Stock as Restricted Stock Compensation” dated May 22, 2025 for details regarding this matter.

1. Overview of the Disposal (Changes Are Underlined)

	After revision	Before revision
(1) Class and number of shares to be disposed of	<u>254,340</u> shares of common stock of the Company	<u>287,471</u> shares of common stock of the Company
(2) Disposal price	¥552 per share	¥552 per share
(3) Total Disposal value	<u>¥140,395,680</u>	<u>¥158,683,992</u>
(4) Allottees of disposed shares, their number, and number of shares to be disposed	Four (4) Directors (excluding Outside Directors) of the Company 129,780 shares Six (6) Executive Officers who do not concurrently serve as Directors of the Company <u>29,345</u> shares Nine (9) Directors of the Company’s subsidiaries <u>73,144</u> shares Seven (7) Executive Officers of the Company’s subsidiaries <u>22,071</u> shares	Four (4) Directors (excluding Outside Directors) of the Company 129,780 shares Six (6) Executive Officers who do not concurrently serve as Directors of the Company <u>36,863</u> shares Nine (9) Directors of the Company’s subsidiaries <u>91,396</u> shares Seven (7) Executive Officers of the Company’s subsidiaries <u>29,432</u> shares
(5) Date of disposal	June 20, 2025	June 20, 2025

2. Reason for change

The differences between the planned and actual number of shares subjected to disposal reflect the fact that a total of 22 individuals of the number scheduled originally for share disposal at the time of the resolution declined to accept a portion of allotted shares, resulting in a forfeiture of rights.