



June 20, 2025

Company name: Mizuno Corporation  
Name of representative: **Akito Mizuno, President and Representative Director**  
(Code: 8022, Tokyo Stock Exchange Prime Market)  
Inquiries: **Yoshihiro Murakami, Executive Officer in charge of Global Accounting and Finance**  
(Phone: +81-6-6614-8465)

## Notice Regarding Disposal of Treasury Shares as Restricted Stock Remuneration

Mizuno Corporation (the “Company”) hereby announces that, at the Board of Directors meeting held today, it was resolved to dispose of the Company's treasury shares (the “Disposal of Treasury Shares” or “Disposal”) as follows.

### 1. Overview of the Disposal

(1)	Date of disposal	July 18, 2025
(2)	Type and number of shares to be disposed of	27,883 shares of the common shares of the Company
(3)	Disposal price	2,563 yen per share
(4)	Total disposal amount	71,464,129 yen
(5)	Disposal recipients, number thereof, and number of shares to be disposed of	13,384 shares for four Directors (exclusive of Outside Directors and Directors who are Audit and Supervisory Committee members) 14,499 shares for nine Executive Officers not concurrently serving as Directors

### 2. Purpose and Reason for the Disposal

At the Board of Directors meeting held on May 9, 2018, with the objective of offering medium- to long-term incentives to the Company's Director exclusive of Outside Directors and Directors who are Audit and Supervisory Committee Members (the “Eligible Directors”) and enabling the sharing of shareholders value, it was resolved to introduce a Restricted Stock Remuneration Plan (the “Remuneration Plan”) as a new remuneration plan for the Eligible Directors of the Company and Executive Officers of the Company (collectively the “Eligible Directors, etc.”). At the 105th Ordinary General Meeting of Shareholders held on June 21, 2018, it was resolved that, based on the Remuneration Plan, the Eligible Directors shall be provided with the annual amount of 80 million yen or less of monetary compensation claims as monetary compensations to be contributed in kind as the property to acquire shares of restricted stock (the “Restricted Stock Remuneration”) and that the transfer restriction period of the restricted stock shall be the period stipulated by the Board of Directors of the Company that is between five and ten years.

(Note) The Company executed a 3-for-1 split of its common stock on April 1, 2025. Therefore, from that date and thereafter, the annual amount of stock remuneration for each business year is eighty 80 million yen or less (the annual number of shares of 60,000 shares or less).

An overview of the Remuneration Plan is as follows:

#### [Overview of the Remuneration Plan]

The Eligible Directors, etc. shall make in-kind contribution of all monetary compensation claims paid based on the Remuneration Plan and shall, in return, receive the issuance or disposal of the common shares of the Company. The total number of the common shares of the Company to be issued or disposed of to the Eligible Directors shall be 60,000 shares or less per year under the Remuneration Plan. The amount to be paid for each share shall be the closing price of the Company's common share on the Tokyo Stock Exchange Prime Market on the business day immediately preceding the

date of a resolution of the Board of Directors (the closing price of the most recent trading day prior to that day if no transaction is executed on that day).

Furthermore, when issuing or disposing of the common shares of the Company under the Remuneration Plan, a restricted stock allotment agreement (the “Allotment Agreement”) between the Company and the Eligible Directors, etc. shall be concluded, which includes provisions as its contents, among others, (1) the Eligible Directors, etc. are prohibited to transfer, create a security interest on, otherwise dispose of the common shares of the Company for which allocation is received under the Allotment Agreement for a certain period of time and (2) the Company shall acquire those common shares without contribution if certain circumstances arise.

Considering the purpose of the Remuneration Plan, the Company’s business performance, the scope of responsibility of each Eligible Director, etc., and other relevant circumstances, the Company has decided to grant a total of 71,464,129 yen in monetary compensation claims (the “Monetary Compensation Claims”) and 27,883 common shares for the purposes of further increasing motivation of each Eligible Director, etc. Furthermore, the Company has set the transfer restriction period at ten years to enable the sharing of shareholders value over the medium to long term, the purpose of the introduction of the Remuneration Plan.

In the Disposal of Treasury Shares, 13 Eligible Directors, etc., the scheduled allottees, will make in-kind contribution of all Monetary Compensation Claims paid by the Company and will, in return, receive the disposal of the common shares of the Company (the “Allotted Shares”).

### 3. Overview of Allotment Agreement

#### (1) Transfer restriction period

From July 18, 2025 to July 17, 2035

#### (2) Condition for lifting of the transfer restrictions

The condition shall be an Eligible Director, etc. having held the positions of Director, Executive Officer, Operating Officer not concurrently serving as Director, Audit and Supervisory Board Member, or employee of the Company or the subsidiaries of the Company on a continuing basis during the transfer restriction period.

#### (3) Treatment in the event of the retirement of the Eligible Directors, etc. due to the expiration of the term of office, reaching mandatory retirement age, or other valid reasons during the transfer restriction period

##### (i) Timing of lifting of the transfer restriction period

If an Eligible Director, etc. retires or resigns from all positions of Director, Executive Officer, Operating Officer not concurrently serving as Director, Audit and Supervisory Board Member, and employee of the Company and the subsidiaries of the Company due to the expiration of the term of office, reaching mandatory retirement age, or other valid reasons (excluding the case where the retirement or resignation is due to death), the Company shall lift the transfer restrictions immediately after the retirement or resignation of the Eligible Director, etc. In the case of the retirement or resignation due to death, the Company shall lift the transfer restrictions after the death of the Eligible Director, etc. at the time separately determined by the Board of Directors.

##### (ii) Number of shares for which the transfer restrictions shall be lifted

The number of shares shall be calculated by multiplying the number of the Allotted Shares held by the Eligible Director, etc. at the time of the retirement or resignation as prescribed in (i) above, by the number of months during which the Eligible Director, etc. has held the positions during the transfer restriction period divided by 12 (any number exceeding one shall be treated as one), provided however, any fraction less than one share as a result of the calculation shall be rounded down.

#### (4) Acquisition without payment of any contribution by the Company

The Company shall automatically acquire, without payment of any contribution, the Allotted Shares for which the transfer restrictions have not been lifted at the time of the lifting of the transfer restrictions as prescribed in (3) above.

#### (5) Management of stocks

During the transfer restriction period, the Allotted Shares shall be managed in dedicated accounts opened by the Eligible Directors, etc. at Nomura Securities Co., Ltd. in order to ensure that the Eligible Directors, etc. neither transfer, create any security interest on, nor otherwise dispose of the Allotted Shares during that period. The Company has concluded agreements with Nomura Securities Co., Ltd. on the management of accounts for the Allotted Shares held by each Eligible Director, etc., to ensure the effectiveness of the transfer restrictions, etc. on the Allotted Shares. The Eligible Directors, etc. shall consent to the content of management of such accounts.

(6) Treatment upon reorganization, etc.

In cases where, during the transfer restriction period, approval is obtained for a merger agreement wherein the Company becomes the extinct company, a share exchange agreement or a share transfer plan wherein the Company becomes a wholly owned subsidiary, or other matters regarding reorganization, etc., at a general meeting of shareholders of the Company (however, in cases where the reorganization, etc., in question does not require approval from a general meeting of shareholders of the Company, the Board of Directors of the Company), the transfer restrictions shall be lifted for the number of shares derived by multiplying the number of the Allotted Shares held at that time by the number of months, divided by 12, from the month of the commencement of the transfer restriction period to the month including the date of the approval (any number exceeding one shall be treated as one), provided however, any fraction less than one share as a result of the calculation shall be rounded down, immediately prior to the business day preceding the effective date of the reorganization, etc., based on the resolution of the Board of Directors.

4. Basis of Calculation and Specific Details of the Amount to be Paid

The Disposal of Treasury Shares to the scheduled allottees will be executed with the property contributed in kind in the form of the monetary compensation claims paid as the Restricted Stock Remuneration for the 113rd business year of the Company based on the Remuneration Plan. To eliminate any arbitrariness in the disposal value, the closing price for the Company's common stock on June 19, 2025 (the business day before the day of resolution of the Board of Directors) on the Tokyo Stock Exchange Prime Market of 2,563 yen is used as the disposal value. As this is the market share price immediately before the date of resolution of the Board of Directors, the Company believes that it is rational and not a particularly advantageous value.