October 31, 2025

To whom it may concern

Company name:	Starzen Co., Ltd.
Representative:	Kazuhiko Yokota Representative Director, President & CEO
Securities code:	8043 (TSE Prime Market)
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Notice Regarding Completion of Payment and Partial Forfeiture Related to the Disposal of Treasury Stock as a "Restricted Stock Incentive" for the Starzen Employee Shareholding Association

Starzen Co., Ltd. (hereinafter, "Starzen" or the "Company") announces that the Starzen Employee Shareholding Association (hereinafter, the "Association") has completed today (October 31, 2025) its payment procedures regarding the disposal of treasury stock using restricted stock (hereinafter, the "Treasury Stock Disposal") that was resolved at the meeting of the Board of Directors of Starzen held on October 9, 2025 and that due to partial forfeiture there have been changes to the initially planned number of shares to be disposed of, etc., as described below. For the details of the Treasury Stock Disposal, please refer to our press release titled "Notice Regarding Disposal of Treasury Stock as "Restricted Stock Incentive" for Starzen Employee Shareholding Association" dated October 9, 2025.

1. Outline of the Disposal (changes are underlined)

	After the changes	Before the changes
(1) Date of disposal	October 31, 2025	October 31, 2025
(2) Class and number of shares to be disposed of	197, 115 shares of the Company's common stock	199, 580 shares of the Company's common stock (Note 1)
(3) Disposal price	1,169 yen per share	1, 169 yen per share
(4) Total value of disposal	230, 427, 435 yen	233, 309, 020 yen
(5) Method of disposal	Third-party allotment	Third-party allotment
(6) Allottee	Association 197, 115 shares	Association: 199, 580 shares
(7) Other	An Extraordinary Report has been submitted in accordance with the Financial Instruments and Exchange Act regarding the Treasury Stock Disposal.	An Extraordinary Report has been submitted in accordance with the Financial Instruments and Exchange Act regarding the Treasury Stock Disposal.
(Note 1)	Deleted	The figures for the "number of shares to be disposed of" and "total value of Disposal" specified above are maximum amounts. The actual number of shares to be disposed of and total value of Disposal is expected to be determined based on the acceptance of members in the Association and the number of employees of the Starzen Group whose consent to the System is confirmed, etc.

2. Reason for changes

The changes to the number of shares to be disposed of and the total value of the disposal were made to reflect the final determination of the number of members of the Association who consented to the Treasury Stock Disposal.

3. Future outlook

There will be no revisions to the business forecast for the fiscal term ending March 2026 for the Company due to the changes.