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**To Revise the Transfer Restriction Period under the Restricted Stock  
Compensation Plan for Directors (Excluding Outside Directors and Directors  
Serving as Audit and Supervisory Committee Members)**

Kyokuto Boeki Kaisha, Ltd. (the “Company”) hereby announces that, at a meeting of Board of Directors held today, a resolution was passed to change the transfer restriction period under the restricted stock compensation plan (the “Plan”) that was approved at the 98th Annual General Meeting of Shareholders held on June 21, 2018. Accordingly, the Company has decided to submit a proposal concerning the revision of the Plan to the 105th Annual General Meeting of Shareholders scheduled to be held on June 25, 2025 (the “Shareholders Meeting”), as outlined below.

**1. Overview of the Plan and Reason for the Revision**

At the 98th Annual General Meeting of Shareholders held on June 21, 2018, under this Plan, the Company obtained approval to provide monetary compensation receivables of no more than ¥72 million per year to the Company’s Directors (excluding Outside Directors and Directors serving as Audit and Supervisory Committee Members; hereinafter collectively referred to as the “Eligible Directors”), separately from the existing framework of monetary compensation, as contributed property for an investment in kind related to the provision of restricted stock. The total number of shares of common stock to be issued or disposed of under the Plan shall be no more than 115,200 shares per year (or 288,000 shares per year prior to the share consolidation in October 2018 and the share split in September 2022), and the transfer restriction period of such restricted stock shall be

three years.

In order to further strengthen incentives to continue enhancing the Company's corporate value and further promote value sharing with shareholders, the Company has decided to make the necessary revisions to the Plan as outlined below.

## 2. Details of the Revision to the Plan

The transfer restriction period for restricted stock to be issued or disposed of to Eligible Directors under the Plan will be revised from the current "three years" to "the period from the date of allotment of the restricted stock until the date the Eligible Director loses all positions as a Director of the Company or in any other position as determined by the Board of Directors of the Company" (the "Revision"). In conjunction with this Revision, necessary amendments will also be made to the conditions for the lifting of transfer restrictions and other related provisions under the Plan.

Please note that this Revision will only be applied to restricted stock provided in the future, and it will not affect the transfer restriction period or other terms for restricted stock already provided.

Other than the above, there are no changes to the contents of the Plan approved at the 98th Annual General Meeting of Shareholders held on June 21, 2018.