



September 30, 2025

Company name: OKUWA Co., Ltd.
Name of representative: Hirotugu Okuwa, President and
Representative Director
(Securities code: 8217, TSE Prime)
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Notice Concerning Change in Shareholder Benefit Program

OKUWA Co., Ltd. (the “Company”) hereby announces that it has resolved, at a meeting of the Board of Directors on September 30, 2025, to change its shareholder benefit program. The details are described below.

1. Reason for change

The Company has decided to change its shareholder benefit program in order to express its gratitude to all of its shareholders for their continued support as well as to encourage more shareholders to hold our shares and to foster long-term ownership of its shares by enhancing the attractiveness of investing in its shares.

The Company considers shareholder returns, including dividends, to be one of the most important management issues. We will continue to aim for stable and substantial shareholder returns.

2. Details of the changed shareholder benefit program

[Before change]

Number of shares held	Shareholders residing in Wakayama, Nara, Osaka, Mie, Aichi, and Gifu Prefectures	Shareholders residing outside the areas listed on the left
	The Company's gift certificate	UC gift card
100 to 999 shares	500 yen equivalent	500 yen equivalent
1,000 to 1,999 shares	3,000 yen equivalent	3,000 yen equivalent
2,000 shares or more	5,000 yen equivalent	5,000 yen equivalent

[After change]

“UC gift card” sent to shareholders residing outside Wakayama, Nara, Osaka, Mie, Aichi, and Gifu Prefectures has been changed to “QUO card.”

Number of shares held	Shareholders residing in Wakayama, Nara, Osaka, Mie, Aichi, and Gifu Prefectures	Shareholders residing outside the areas listed on the left
	The Company’s gift certificate	QUO card
100 to 999 shares	500 yen equivalent	500 yen equivalent
1,000 to 1,999 shares	3,000 yen equivalent	3,000 yen equivalent
2,000 shares or more	5,000 yen equivalent	5,000 yen equivalent