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December 16, 2025

To whom it may concern:

Name of company	Hamakyorex Co., Ltd.
Representative	Hidenori Osuka Representative Director and President (Code: 9037 TSE Prime)
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Notice Concerning disposal of treasury stock as restricted shares

HAMAKYOREX CO., LTD. (the "Company") hereby announce that, at the Board of Directors meeting held on December 16, 2025, it resolved to dispose of treasury stock as restricted shares (hereinafter referred to as the "Disposal of Treasury Stock" or "Disposal") as follows:

1. Outline of disposal

(1) Date of disposal	January 20, 2026
(2) Class and number of shares subject to be disposed	16,732 common shares of the Company
(3) Disposal price	1,787 yen per share
(4) Total disposal value	29,900,084 yen
(5) Expected allottees	133 employees of the Company, 16,732 shares *Including 6 specially commissioned employees of the Company
(6) Other matters	A notice of securities in accordance with the Financial Instruments and Exchange Act has been submitted in connection with the Disposal of Treasury Stock.

2. Purpose and reason for disposal

As per a resolution adopted at the Board of Directors meeting held on December 16, 2025, the Company resolved to issue monetary claims totaling 29,900,084 yen to 127 employees of the Company and 6 specially commissioned employees (hereinafter referred to as "Eligible Employees") who satisfy prescribed requirements for the purpose of motivating the employees of the Company and specially commissioned employees and with the aim of promoting further value sharing with shareholders and to allocate 16,732 common shares of the Company as part of the disposal of treasury stock (hereinafter referred to as "Allotted Shares") with the monetary claims totaling 29,900,084 yen intended to constitute a contribution in kind (amount of monetary claims to be contributed per share for subscription is 1,787 yen) in order to continuously improve the corporate value of the Company. From the perspective of encouraging medium- to long-term and continuous service, the Allotted Shares were made subject to a restriction on transfer, the period of which was set to the period from the date of receipt of an allotment of Allotted Shares to the date on which the allottee loses the position as an employee of the Company (or specially commissioned employee if the Eligible Employee is a specially commissioned employee).

Eligible Employees shall pay all of the issued monetary claims as properties contributed in kind and subscribe to common shares allotted by the Company through the Disposal of Treasury Stock. The amount of monetary claims against Eligible Employees shall be determined after comprehensively taking into account the status of the Company's performance, the duties of each Eligible Employee, and various other considerations. In addition, the monetary claims in question shall be paid subject to, among other conditions, the agreement by Eligible Employees to the Restricted Shares Allotment Terms and Conditions (hereinafter referred to as the "Terms and Conditions"), the contents of which include the following.

3. Outline of these Terms and Conditions

(1) Term of restriction on transfer

Term from January 20, 2026, to the date on which the Eligible Employee loses the status as an employee of the Company (even where a Eligible Employee is rehired subsequent to compulsory retirement, the term shall extend to the date on which the person loses the status as an employee of the Company due to compulsory retirement; where a Eligible Employee is a specially commissioned employee, the term shall extend to the date on which the person loses the status as a specially commissioned employee).

During the term of restriction on transfer as set forth above (hereinafter referred to as the “Term of Restriction on Transfer”), the Eligible Employee may not transfer, pledge, grant a security interest in, make a gift inter vivos, bequest, or otherwise dispose of the Allotted Shares to a third party (hereinafter referred to as “Restriction on Transfer”).

(2) Lifting of Restriction on Transfer

The Company shall lift the Restriction on Transfer for all Allotted Shares upon the expiration of the Term of Restriction on Transfer subject to the condition that the Eligible Employee who has received an allotment of restricted shares remains an employee of the Company (or a specially commissioned employee where the Eligible Employee is a specially commissioned employee) from January 20, 2026, to January 19, 2027 (hereinafter referred to as the “Term”). Provided, however, that the Restriction on Transfer for all Allotted Shares shall be lifted where a Eligible Employee loses the aforementioned status during the Term for a reason deemed to be valid by the Board of Directors of the Company.

(3) Free acquisition of restricted shares

Allotted Shares for which the Restriction on Transfer has not been lifted as of the expiration of the Term of Restriction on Transfer or as of the time at which the Restriction on Transfer is to be lifted as set forth in (2) above shall naturally be acquired gratis by the Company.

(4) Handling in the event of a reorganization

Where a merger agreement under which the Company becomes an extinguished company, a share-exchange agreement or a share-transfer plan under which the Company becomes a wholly owned subsidiary, or other matter concerning reorganization is approved at a general meeting of shareholders of the Company (or at a meeting of the Board of Directors of the Company where the reorganization does not need to be approved at a general meeting of shareholders of the Company), the Company shall, by way of the adoption of a resolution at a meeting of the Board of Directors of the Company, lift the Restriction on Transfer for Allotted Shares of a reasonably prescribed number as based on the term from the date on which the Term commences to the date on which the reorganization is approved prior to the effective date of the reorganization. In the case as set forth above, Allotted Shares for which the Restriction on Transfer has not yet been lifted immediately after the Restriction on Transfer has been lifted shall naturally be acquired gratis by the Company.

(5) Managing Allotted Shares

In order to ensure that Allotted Shares cannot be transferred, subject to the granting of a security interest therein or otherwise disposed of during the Term of Restriction on Transfer, the Eligible Employee shall open a dedicated account with a financial instruments business operator designated in advance by the Company (Daiwa Securities Co., Ltd.), and the Company shall manage the Allotted Shares through this account until the Restriction on Transfer is lifted.

4. Basis for calculating the disposal price and the specific contents thereof

In order to ensure that the disposal price is a price free of arbitrariness, the disposal price has been set to 1,787 yen, which is the closing price for the common shares of the Company on the Tokyo Stock Exchange as of December 15, 2025 (business day preceding the date on which the resolution in question was adopted at the Board of Directors meeting of the Company). This is the market price of the shares immediately prior to the date on which the resolution in question was adopted at the Board of Directors a meeting of the Company and is considered to be reasonable and a price that is not particularly favorable to the Company.