



June 3, 2025

To whom it may concern,

Company name: **Yamatane Corporation**
Representative: Iwao Kawaharada, Representative
Director, President
(Securities code: 9305; Tokyo Stock Exchange Prime Market)
Contact: Ichiro Tasaki, General Manager,
Accounting & Finance Department,
Administration Division
(Phone: +81-3-3820-1111)

Notice Regarding Partial Amendments to the “Disposal of Treasury Shares as the Restricted Stock Remuneration”

Yamatane Corporation (the “Company”) conducted a stock split at a ratio of two shares for every one share of common stock of the Company with an effective date of June 1, 2025. Accordingly, the Company has resolved, at a meeting of the Board of Directors held today, to make partial amendments to the “Notice Regarding the Disposal of Treasury Shares as the Restricted Stock Remuneration” announced on February, 14, 2025.

1. Reason for amendments

The Company resolved, at a meeting of the Board of Directors held on February 14, 2025, to dispose of 100,000 common shares of the Company to be awarded to 1,000 employees of the Company and its subsidiaries as restricted stock remuneration with a due date of payment of July 3, 2025. The payment policy of restricted stock remuneration states that the Company shall award the number of shares constituting one unit of shares. Meanwhile, the Company conducted a stock split at a ratio of two shares for every one share of common stock of the Company with a record date of May 31, 2025 and an effective date of June 1, 2025. The Company continues to award the number of shares constituting one unit of shares in accordance with the payment policy and disposes of, even after the split, 100,000 treasury shares to be awarded to 1,000 employees as restricted stock remuneration. Accordingly, the Company makes amendments to the disposal price and total disposal value of treasury shares as well as the basis of calculation of the amount to be paid.

2. Details of amendments (Amended parts are underlined.)

[Before amendments]

1. Overview of the Disposal

(1)	Date of payment	July 3, 2025
(2)	Class and number of shares for disposal	100,000 shares of common stock of the Company
(3)	Disposal price	<u>4,210</u> yen per share
(4)	Total disposal value	<u>421,000,000 yen</u>
(5)	Planned recipients of the disposal	1,000 employees of the Company and its subsidiaries: 100,000 shares
(6)	Other	An extraordinary report regarding the Disposal of Treasury Shares has been submitted in accordance with the Financial Instruments and Exchange Act.

2. Purpose and Reasons for the Disposal

The Company resolved at the meeting of the Board of Directors held on November 14, 2024, to implement a system of remuneration using shares with restrictions on transfer (a restricted stock remuneration plan; the “Plan”) for employees of the Company and its subsidiaries. Through ownership of the Company’s shares by the employees of the Group companies, the Plan cultivates an awareness of management participation from a shareholder and investor perspective, links initiatives to sustainably enhance corporate value with long-term improvement in the Company’s stock price, and allows the employees to benefit economically from this.

Today, the Company’s Board of Directors resolved to award monetary remuneration claims totaling 421,000,000 yen to the employees of the Company and its subsidiaries (the “Eligible Employees”) as restricted stock remuneration for the Company’s 127th fiscal year (from April 1, 2025 to March 31, 2026). The Eligible Employees will make in-kind contribution of all the monetary remuneration claims and, in turn, the Company will allot 100,000 shares of common stock of the Company to them as specified shares with restrictions on transfer. The amount of monetary remuneration claims paid to each of the Eligible Employees will be determined based on comprehensive consideration of a variety of factors, including the level of each Eligible Employee’s contribution to the Company. The monetary remuneration claims will be paid on the condition that each of the Eligible Employees meets certain requirements, such as entering into an allotment agreement for restricted shares (the “Allotment Agreement”) with the Company that includes the content below in general.

4. Basis of Calculation of and Details of the Amount to Be Paid

To avoid arbitrary pricing, the disposal price for the Disposal of Treasury Shares shall be set at 4,210 yen, which is the closing price of the Company’s common shares on the Tokyo Stock Exchange on February 13, 2025, the business day immediately before the date of resolution by the Company’s Board of Directors. This is the market price immediately prior to the date of the resolution, and the Company believes that it is a reasonable and not particularly advantageous price.

[After amendments]

1. Overview of the Disposal

(1)	Date of payment	July 3, 2025
(2)	Class and number of shares for disposal	100,000 shares of common stock of the Company
(3)	Disposal price	<u>2,248 yen</u> per share
(4)	Total disposal value	<u>224,800,000 yen</u>
(5)	Planned recipients of the disposal	1,000 employees of the Company and its subsidiaries: 100,000 shares
(6)	Other	An extraordinary report regarding the Disposal of Treasury Shares has been submitted in accordance with the Financial Instruments and Exchange Act.

2. Purpose and Reasons for the Disposal

The Company resolved at the meeting of the Board of Directors held on November 14, 2024, to implement a system of remuneration using shares with restrictions on transfer (a restricted stock remuneration plan; the “Plan”) for employees of the Company and its subsidiaries. Through ownership of the Company’s shares by the employees of the Group companies, the Plan cultivates an awareness of management participation from a shareholder and investor perspective, links initiatives to

sustainably enhance corporate value with long-term improvement in the Company's stock price, and allows the employees to benefit economically from this.

Today, the Company's Board of Directors resolved to award monetary remuneration claims totaling 224,800,000 yen to the employees of the Company and its subsidiaries (the "Eligible Employees") as restricted stock remuneration for the Company's 127th fiscal year (from April 1, 2025 to March 31, 2026). The Eligible Employees will make in-kind contribution of all the monetary remuneration claims and, in turn, the Company will allot 100,000 shares of common stock of the Company to them as specified shares with restrictions on transfer. The amount of monetary remuneration claims paid to each of the Eligible Employees will be determined based on comprehensive consideration of a variety of factors, including the level of each Eligible Employee's contribution to the Company. The monetary remuneration claims will be paid on the condition that each of the Eligible Employees meets certain requirements, such as entering into an allotment agreement for restricted shares (the "Allotment Agreement") with the Company that includes the content below in general.

4. Basis of Calculation of and Details of the Amount to Be Paid

To avoid arbitrary pricing, the disposal price for the Disposal of Treasury Shares shall be set at 2,248 yen, which is the closing price of the Company's common shares on the Tokyo Stock Exchange on June 2, 2025, the business day immediately before the date of resolution by the Company's Board of Directors. This is the market price immediately prior to the date of the resolution, and the Company believes that it is a reasonable and not particularly advantageous price.