October 14, 2025

News Release

Company name:	Daiei Kankyo Co., Ltd.
Representative:	Fumio Kaneko President and Representative Director (Securities Code: 9336; Prime Market of TSE)
Contact:	Morihiko Shimoda Executive Officer / General Manager of Corporate Strategy Planning Division (TEL: +81-78-857-6600)

Notice Concerning Disposal of Treasury Stock Through Third-Party Allotment (Contribution in Kind) and the Partial Acquisition of Shares of KANAME KOGYO CO., LTD. (Securities Code: 6566) to Make it an Affiliate Accounted for by the Equity Method

Daiei Kankyo Co., Ltd. (hereinafter referred to as the "Company") is pleased to announce that, at the Board of Directors meeting held on October 14, 2025, it resolved to dispose of treasury stock through a third-party allotment (hereinafter referred to as the "Third-Party Allotment") to The SFP Value Realization Master Fund Ltd. (hereinafter referred to as the "Scheduled Disposal Recipient") and to partially acquire shares of KANAME KOGYO CO., LTD. (hereinafter referred to as "KANAME KOGYO"), listed on the Standard Market of the Tokyo Stock Exchange, Inc. (hereinafter referred to as the "Tokyo Stock Exchange") to make it an affiliate accounted for by the equity method and to enter into a comprehensive business alliance agreement to advance a comprehensive review of business and operational alliances, as detailed below.

1. Overview of the disposal of treasury stock through the Third-Party Allotment

(1)	Payment date	October 30, 2025
(2)	Number of shares disposed of	1,361,000 shares of treasury stock (common stock)
(3)	Disposal price	3,615 yen per share
(4)	Total value of disposal	4,920,015,000 yen
(5)	Method of disposal	Conducted through the method of a third-party allotment. The assets to be contributed in kind will be 2,589,482 shares of the common stock of KANAME KOGYO held by the Scheduled Disposal Recipient.
(6)	Scheduled Disposal Recipient and allotment volume	The SFP Value Realization Master Fund Ltd.: 1,361,000 shares The Scheduled Disposal Recipient has concluded a discretionary investment contract with Symphony Financial Partners (Singapore) Pte. Ltd.

2. Purpose and reason for disposal

In addition to providing one-stop services ranging from waste collection and transportation to intermediate treatment, recycling, and final disposal, the Daiei Kankyo Group has developed a wide-ranging value chain related to building a better environment, including soil remediation as well as facility construction and administration. Amid the global trend toward decarbonization and a circular economy, we have identified five material issues. To address these issues, we are promoting the maximization of social value and the value of the Group as a company responsible for social infrastructure. In Japan, a decrease in waste generation is expected due to the declining population. We believe that unless the domestic waste management business shifts from the current system, where industrial waste is handled by private companies and general waste by municipalities, to a system where private companies manage both comprehensively, it will be difficult to simultaneously achieve a circular economy and carbon neutrality by 2050 and cutting waste management costs.

Under these circumstances, we believe that the partial acquisition of shares of KANAME KOGYO, which operates primarily in Tokyo, the largest center of population in the country, and has established strong relationships with municipalities, to make it an affiliate accounted for by the equity method, will significantly contribute to transforming the waste management business in Japan. Around 2023, the Company received inquiries regarding its business performance from Symphony Financial Partners (Singapore) Pte. Ltd. (hereinafter referred to as the "Discretionary Investment Contract Partner"), with which the Company and the Scheduled Disposal Recipient (which is a shareholder of KANAME KOGYO, holding 2,837,200 shares as of October 14, 2025, equivalent to 17.88% of voting rights) have concluded a discretionary investment contract, and since then, we had maintained ongoing communication. In this context, around June 2025, through opportunities for dialogue with the Discretionary Investment Contract Partner, we received a proposal from the Discretionary Investment Contract Partner suggesting that acquiring shares of KANAME KOGYO would create synergies that would contribute to the expansion of the Group's business. As both parties agreed on this perspective, we began discussions on the possibility of transferring shares of KANAME KOGYO. Additionally, when considering the acquisition of shares of KANAME KOGYO, we explored not only the method of direct transfer for cash consideration but also the option of using shares of the Company as consideration, and held discussions with the Discretionary Investment Contract Partner. As a result, around July 2025, we reached an agreement with the Discretionary Investment Contract Partner to transfer all of their shares in KANAME KOGYO in exchange for a combination of cash and stock considerations. Consequently, we concluded that it is feasible to implement the Third-Party Allotment method using KANAME KOGYO shares as contribution-in-kind assets, and today, the Board of Directors resolved to carry out the Third-Party Allotment to the Scheduled Disposal Recipient. The disposal of treasury stock through the Third-Party Allotment will be conducted entirely with stock consideration, and no disposal of treasury stock through a third-party allotment for cash consideration will be carried out.

As of October 14, 2025, regarding the 247,718 shares of KANAME KOGYO stock, out of the 2,837,200 shares held by the Scheduled Disposal Recipient, excluding the 2,589,482 shares to be used as contribution-in-kind assets for the Third-Party Allotment, it was resolved at today's Board of Directors meeting that the

Company will acquire these shares through a direct transaction for cash consideration. On the same day, we concluded a share transfer agreement with the Scheduled Disposal Recipient.

3. Amount and use of funds to be procured, and scheduled timing of expenditure

The Third-Party Allotment is made through a contribution-in-kind of assets other than cash, and no actual cash payment will be made.

4. Views concerning rationality of use of funds

As mentioned above, the Third-Party Allotment is not intended for fundraising purposes, so there are no relevant matters.

5. Rationality of disposal conditions, etc.

(1) Basis of calculation and specific details of the amount to be paid in

The disposal price for the Third-Party Allotment has been set at 3,615 yen per share as a result of extensive discussions and negotiations with the Scheduled Disposal Recipient. This disposal price is equivalent to the closing price of the Company's common stock on the Prime Market of Tokyo Stock Exchange, on October 10, 2025, the business day immediately preceding the date of the Board of Directors resolution regarding the issuance of the new shares.

The above disposal price is based on the most recent market value and is deemed reasonable. According to the Japan Securities Dealers Association's "Rules Concerning Handling of Allotment of New Shares to Third Party, etc." (enacted April 1, 2010), when issuing shares through a third-party allotment, the payment amount should, in principle, be determined based on the value on the day immediately preceding the date of the Board of Directors resolution regarding the issuance of shares (or the value on the most recent day prior to that day if there were no trades on the immediately preceding day). Therefore, in determining the disposal price for the Third-Party Allotment, we have used the closing price on the last trading day before the date of the resolution of the Board of Directors, and we have judged that this does not constitute a favorable issuance. Furthermore, the valuation of the KANAME KOGYO shares to be received as a contribution-in-kind from the Scheduled Disposal Recipient has been set at 1,900 yen per share as a result of discussions with the Scheduled Disposal Recipient. Regarding this valuation, we obtained a stock valuation report dated October 7, 2025, from AGS Consulting Co., Ltd. (1-9-5 Otemachi, Chiyoda-ku, Tokyo; President: Yoshihide Hirowatari), an independent third-party valuation firm not affiliated with the Company, the Scheduled Disposal Recipient, the Discretionary Investment Partner, or KANAME KOGYO. We have evaluated the appropriateness of this valuation internally and made our decision accordingly.

The disposal price represents a premium of 5.15 % over the simple average of the closing price of 3,438 yen for the one-month period up to the last business day before the resolution date (rounded to the nearest whole number; the same calculation method applies to the average stock price hereafter). It also represents a premium of 11.78 % over the simple average of the closing price of 3,234 yen for the three-month period up to the last business day before the resolution date, and a premium of 15.02 % over the simple average of the closing price of 3,143 yen for the six-month period up to the last business day before the resolution date.

At the time of the resolution of the Board of Directors regarding the Third-Party Allotment, the Company's Audit & Supervisory Committee, comprising Audit & Supervisory Committee members (two of which Outside Directors), expressed the opinion that the disposal price was determined within the scope of the aforementioned Rules, is not particularly advantageous to the Scheduled Disposal Recipient, and is lawful.

(2) Basis of judgment that the disposal quantity and impact of dilution are reasonable

The number of shares involved in the Third-Party Allotment is 1,361,000 shares (equivalent to 13,610 voting rights), which corresponds to 1.38% of the Company's total issued shares (excluding treasury stock) of 98,531,529 shares as of today (1.36% of the total number of voting rights of 998,929 as of the same date), resulting in a certain level of dilution. However, the Third-Party Allotment aims to acquire shares of KANAME KOGYO (making it an affiliate accounted for by the equity method), which we believe will contribute to enhancing our corporate value. Therefore, we consider the number of shares to be disposed of in the Third-Party Allotment and the scale of share dilution to be at a reasonable level.

6. Reason for selection of Scheduled Disposal Recipient, etc.

(1) Overview of Scheduled Disposal Recipient

<table>
<tr><td>(1)</td><td>Name</td><td colspan="2">The SFP Value Realization Master Fund Ltd.</td></tr>
<tr><td>(2)</td><td>Address</td><td colspan="2">c/o Maples Corporate Services Limited, P.O. Box 309, Ugland House, Grand Cayman KY 1-1104 Cayman Islands</td></tr>
<tr><td>(3)</td><td>Basis of establishment, etc.</td><td colspan="2">A limited liability company established under the laws of the Cayman Islands</td></tr>
<tr><td>(4)</td><td>Purpose of formation</td><td colspan="2">Investment</td></tr>
<tr><td>(5)</td><td>Date of formation</td><td colspan="2">August 6, 2003</td></tr>
<tr><td>(6)</td><td>Total investment amount</td><td colspan="2">Not listed as consent for disclosure has not been obtained.</td></tr>
<tr><td>(7)</td><td>Main investors, investment ratios, and overview of investors</td><td colspan="2">Not listed as consent for disclosure has not been obtained.</td></tr>
<tr><td rowspan="7">(8)</td><td rowspan="7">Matters related to the operating partners or equivalent persons</td><td>Name</td><td>Symphony Financial Partners (Singapore) Pte. Ltd.</td></tr>
<tr><td>Address</td><td>9 Raffles Place #27-04, Republic Plaza, Singapore 048619</td></tr>
<tr><td>Name and contact information of the person in charge of the main office in Japan</td><td>None</td></tr>
<tr><td>Capital</td><td>Not listed as consent for disclosure has not been obtained</td></tr>
<tr><td>Description of business</td><td>Investment management business</td></tr>
<tr><td>Main investors and their investment ratios</td><td>Not listed as consent for disclosure has not been obtained.</td></tr>
<tr><td>Representative’s title and name</td><td>Chief Executive Officer, Director Gregory Joseph McEntyre</td></tr>
<tr><td rowspan="5">(9)</td><td rowspan="5">Overview of Japanese agent</td><td>Name</td><td>None</td></tr>
<tr><td>Location</td><td>–</td></tr>
<tr><td>Job title and name of representative</td><td>–</td></tr>
<tr><td>Description of business</td><td>–</td></tr>
<tr><td>Amount of share capital</td><td>–</td></tr>
<tr><td rowspan="2">(10)</td><td rowspan="2">Relationship with the Company</td><td>Relationship between the Company (including officers, related parties of officers, and major shareholders) and said fund</td><td>Neither the Company nor its related parties or subsidiaries and associates have made any direct or indirect investments in said fund. Additionally, there are no notable capital, personnel, or business relationships between the Company, its related parties, or subsidiaries and associates, and the investors of said fund.</td></tr>
<tr><td>Relationship between the Company and operating partners</td><td>There are no notable capital, personnel, or business relationships between the Company. and the operating partner of the fund. Additionally, there are no notable capital, personnel, or business relationships between the Company, its related parties, or subsidiaries and associates, and the related parties, or subsidiaries and associates of the operating partner of said fund.</td></tr>
</table>

Notes: 1. We requested disclosure regarding the total investment amount in The SFP Value Realization Master Fund Ltd., which is the Scheduled Disposal Recipient, as well as the main investors, investment ratios, and overview of investors. However, we received a response stating that they are unable to disclose this information due to confidentiality agreements with their investors, and therefore, this information is not listed in this document. Similarly, for Symphony Financial Partners (Singapore) Pte. Ltd., although the company is registered as an Investment Advisor with the U.S. Securities and Exchange Commission (SEC) and has already made the disclosures required by the SEC, information on capital, main investors, and their investment ratios is not publicly available, and we received a response that they cannot disclose it. Therefore, this information is also not included in this document.

2. The Scheduled Disposal Recipient has concluded a discretionary investment contract with Symphony Financial Partners (Singapore) Pte. Ltd., which qualifies as an operating partner or a similar entity, and under this contract, they have delegated the exercise of voting rights and other necessary authorities.

3. We requested an investigation from JP Research & Consulting, Inc. (3-7-12 Toranomon, Minato-ku, Tokyo; President: Keisuke Furuno), an independent research firm, to determine whether the Scheduled Disposal Recipient, its main investors, the operating partners of the Scheduled Disposal Recipient, and the officers of those operating partners (hereinafter collectively referred to as "Scheduled Disposal Recipient and Its Related Parties") have any connections with antisocial forces. As a result, there were no reports indicating that the Scheduled Disposal Recipient and Its Related Parties are antisocial forces or have any connections with such forces. Based on this, we have determined that the Scheduled Disposal Recipient has no connections with antisocial forces, and we have submitted a confirmation to that effect to the Tokyo Stock Exchange.

(2) Reason for selection of Scheduled Disposal Recipient

Please refer to "2. Purpose and reason for disposal" above.

(3) Holding policy of Scheduled Disposal Recipient

The Scheduled Disposal Recipient has verbally expressed that their holding policy is purely for investment purposes and that they intend to sell shares in the future, taking market trends into consideration as much as possible when doing so. We plan to obtain a commitment from the Scheduled Disposal Recipient that if they transfer common stock of the Company acquired through the Third-Party Allotment within two years from the payment date, they will immediately report the details in writing to us, and will agree that we will report these details to Tokyo Stock Exchange and that the information will be made available for public inspection.

(4) Confirmation of existence of assets required for the Scheduled Disposal Recipient to make payment

As it is a contribution-in-kind through shares and no payment is required in the Third-Party Allotment, we have not verified the status of funds, etc. of the Scheduled Disposal Recipient necessary for payment. We have confirmed through the shareholder registry and other means that the Scheduled Disposal

Recipient holds the common stock of KANAME KOGYO that are to be used as the contribution-in-kind assets.

Article 207, paragraph (1) of the Companies Act generally requires an investigation by an inspector, attorney, certified public accountant, tax accountant, etc., of the assets to be used for contribution-in-kind. However, as an exception to the inspector’s investigation, if the total number of shares allotted to the subscriber of the shares issued in exchange for the contribution-in-kind does not exceed one-tenth of the total number of issued shares, an investigation by an inspector regarding the value of the contribution-in-kind assets provided by the subscriber is not required (Article 207, paragraph (9), item (i)). In the Third-Party Allotment, the total number of shares allotted to the Scheduled Disposal Recipient is 1,361,000 shares, which does not exceed one-tenth of our total issued shares as of September 30, 2025 (99,892,900 shares), and therefore, the inspector’s investigation is not required.

7. Major shareholders and ownership ratios after the Third-Party Allotment

Before the Third-Party Allotment (As of September 30, 2025)		After the Third-Party Allotment	
Wing Towa K.K	62.31%	Wing Towa K.K	61.47%
The Master Trust Bank of Japan, Ltd. (Trust Account)	6.86%	The Master Trust Bank of Japan, Ltd. (Trust Account)	6.77%
STATE STREET BANK AND TRUST COMPANY 505001 (Standing proxy: Settlement & Clearing Services Department, Mizuho Bank, Ltd.)	2.58%	STATE STREET BANK AND TRUST COMPANY 505001 (Standing proxy: Settlement & Clearing Services Department, Mizuho Bank, Ltd.)	2.55%
Custody Bank of Japan, Ltd. (Trust Account)	1.93%	Custody Bank of Japan, Ltd. (Trust Account)	1.90%
RBC IST 15 PCT NON LENDING ACCOUNT- CLIENT ACCOUNT (Standing proxy: Citibank, N.A., Tokyo Branch)	1.92%	RBC IST 15 PCT NON LENDING ACCOUNT- CLIENT ACCOUNT (Standing proxy: Citibank, N.A., Tokyo Branch)	1.89%
CEPLUX-THE INDEPENDENT UCITS PLATFORM 2 (Standing proxy: Citibank, N.A., Tokyo Branch)	1.65%	CEPLUX-THE INDEPENDENT UCITS PLATFORM 2 (Standing proxy: Citibank, N.A., Tokyo Branch)	1.62%
Daiei Kankyo Employee Stock Ownership Plan	1.59%	Daiei Kankyo Employee Stock Ownership Plan	1.57%
NORTHERN TRUST CO.(AVFC) RE FIDELITY FUNDS (Standing proxy: The Hongkong and Shanghai Banking Corporation Limited)	1.43%	NORTHERN TRUST CO.(AVFC) RE FIDELITY FUNDS (Standing proxy: The Hongkong and Shanghai Banking Corporation Limited)	1.42%
STATE STREET BANK AND TRUST COMPANY 505103 (Standing proxy: Settlement & Clearing Services Department, Mizuho Bank, Ltd.)	1.15%	The SFP Value Realization Master Fund Ltd.	1.36%
BNYM AS AGT/CLTS NON TREATY JASDEC (Standing proxy: MUFG Bank, Ltd.)	1.10%	STATE STREET BANK AND TRUST COMPANY 505103 (Standing proxy: Settlement & Clearing Services Department, Mizuho Bank, Ltd.)	1.14%

Notes: 1. The ownership ratio before the Third-Party Allotment is based on the number of shares obtained by subtracting the number of treasury stock as of September 30, 2025 (1,361,371 shares), from the total number of issued shares as of the same date (99,892,900 shares), resulting in 98,531,529 shares. The ratio is rounded off to the second decimal place.

2. The ownership ratio after the Third-Party Allotment is based on the number of shares obtained by subtracting the number of treasury stock as of the same date (1,361,371 shares) from the total number of issued shares (99,892,900 shares), resulting in 98,531,529 shares, and then adding the number of treasury stock that will decrease as a result of this Third-Party Allotment (1,361,000 shares), resulting in 99,892,529 shares. The ratio is rounded off to the second decimal place.

8. Matters concerning the procedure required by the corporate code of conduct

The Third-Party Allotment does not require obtaining opinions from independent third parties or confirming shareholder intentions as stipulated in Article 432 of the Securities Listing Regulations set by the Tokyo Stock Exchange, because (i) the dilution rate is less than 25%, and (ii) it does not involve a change in the controlling shareholder.

9. Financial results and status of equity finance executed for the past three years

(1) Financial results for the past three years (Consolidated)

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
	Millions of yen	Millions of yen	Millions of yen
Consolidated net sales	67,658	73,035	80,178
Consolidated operating profit	16,623	19,714	21,548
Consolidated ordinary profit	16,702	20,589	21,484
Profit attributable to owners of parent	10,494	13,591	14,364
	Yen	Yen	Yen
Consolidated basic earnings per share	112.04	136.44	145.54
Dividend per share	34.00	42.00	48.00
Consolidated net assets per share	785.71	882.86	957.03

(2) Current number of issued shares and potential shares (As of September 30, 2025)

	Number of shares	Ratio to the number of issued shares
Number of issued shares	99,892,900 shares	100%
Number of potential shares at current conversion price (exercise price)	- shares	-%
Number of potential shares at the lower limit of the conversion price (exercise price)	- shares	-%
Number of potential shares at the upper limit of the conversion price (exercise price)	- shares	-%

(3) Status of recent share prices

(i) Status for the past three years

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
	Yen	Yen	Yen
Opening price	1,710	1,768	2,832
Highest price	2,097	2,874	3,270
Lowest price	1,620	1,727	2,375
Closing price	1,751	2,672	2,848

(ii) Status for the past six months

	May 2025	June 2025	July 2025	Aug. 2025	Sept. 2025	Oct. 2025
	Yen	Yen	Yen	Yen	Yen	Yen
Opening price	2,930	2,980	3,145	3,110	3,350	3,350
Highest price	3,195	3,280	3,165	3,495	3,540	3,780
Lowest price	2,878	2,971	2,946	2,898	3,275	3,265
Closing price	3,035	3,160	3,110	3,365	3,345	3,615

* Stock prices for October are reflected up to October 10, 2025.

(iii) Share prices on the business day immediately preceding the date of resolution for issuance

	October 10, 2025
	Yen
Opening price	3,700
Highest price	3,780
Lowest price	3,610
Closing price	3,615

(4) Status of equity finance executed for the past three years

None

10. Particulars of disposal

(1) Class and number of shares: 1,361,000 shares of treasury stock (common stock)

(2) Disposal price: 3,615 yen per share

(3) Total value of disposal: 4,920,015,000 yen

(4) Application date: October 30, 2025

(5) Payment date: October 30, 2025

(6) Method of disposal: Through the method of a third-party allotment

(7) Scheduled Disposal Recipient: The SFP Value Realization Master Fund Ltd.

(8) The above items are subject to the condition that the notification under the Financial Instruments and Exchange Act has become effective.

11. Overview of parties transferring shares

At today's Board of Directors meeting, the Company resolved to enter into a share transfer agreement with the Scheduled Disposal Recipient and other parties to acquire shares of common stock of KANAME KOGYO in exchange for cash. The total number of KANAME KOGYO common stock to be acquired for cash under this share transfer agreement is 1,793,718 shares. Combined with the 2,589,482 shares of KANAME KOGYO's common stock to be acquired as contribution-in-kind assets for the Third-Party Allotment, we will acquire a total of 4,383,200 shares, which represents 27.62% of KANAME KOGYO's total issued shares (excluding treasury stock) as of March 31, 2025 (15,871,309 shares). As a result, KANAME KOGYO will qualify as an affiliate accounted for by the equity method of the Company. Due to confidentiality obligations, we will not disclose the counterparties to the share transfer agreements other than the Scheduled Disposal Recipient.

Please also refer to today's announcement titled "Notice Concerning the Acquisition of Shares of KANAME KOGYO CO., LTD. (Securities Code: 6566) Which Falls Under the Category of Buying Up Action."

12. Overview of the company to become an affiliate accounted for by the equity method

(1)	Name	KANAME KOGYO CO., LTD.	
(2)	Address	Ikebukuro NS Building, 2-14-8, Ikebukuro, Toshima-ku, Tokyo	
(3)	Representative's title and name	Takashi Kinoh, President and Representative Director	
(4)	Description of business	Collection and transportation, and disposal business ・ General waste ・ Industrial waste ・ Specially controlled industrial waste Recycling business ・ Sales of recycled resources Government-commissioned business ・ Processing of government-commissioned recyclable materials	
(5)	Capital	827,736,000 yen (rounded down to the nearest thousands)	
(6)	Established	April 13, 1973	
(7)	Number of issued shares	15,871,400 shares	
(8)	Fiscal year end	March 31	
(9)	Major shareholders and the ratio of shares owned to the total number of issued shares (excluding treasury stock)	THE SFP VALUE REALIZATION MASTER FUND LTD. (Standing proxy: Tachibana Securities Co., Ltd.)	17.71%
		Syuzou Fujii	15.75%
		Nippon Life Insurance Company	5.35%
		THE CHASE MANHATTAN BANK, N.A. LONDON SPECIAL OMNIBUS SECS LENDING ACCOUNT (Standing proxy: Settlement & Clearing Services Department, Mizuho Bank, Ltd.)	5.30%
		KANAME KOGYO Employee Stock Ownership Plan	5.16%
		Taisay Building Management Co.,Ltd.	4.72%
		TAISAY Building Maintenance Co.,Ltd.	4.72%
		BNYM AS AGT/CLTS 10 PERCENT (Standing proxy: MUFG Bank, Ltd.)	2.56%
		Yukiya Fujii	2.20%
		MUFG Bank, Ltd.	1.89%
(10)	Relationship with the Company	Capital relationship	None
		Personnel relationship	None
		Business relationship	None
		Status of related party	None

(11) Consolidated operating results and consolidated financial position of said company for the past three years			
Fiscal year end	March 31, 2023 Millions of yen	March 31, 2024 Millions of yen	March 31, 2025 Millions of yen
Consolidated net assets	17,429	18,458	19,574
Consolidated total assets	22,426	23,580	24,126
Consolidated net sales	13,029	13,503	14,506
Consolidated operating profit	1,739	1,762	2,108
Consolidated ordinary profit	1,786	1,869	2,167
Profit attributable to owners of parent	1,260	1,285	1,513
	Yen	Yen	Yen
Consolidated basic earnings per share	79.41	81.02	95.39
Consolidated net assets per share	1,098.19	1,163.01	1,233.35
Dividend per share	23.00	24.00	28.00

13. Overview of comprehensive business alliance

The Company and KANAME KOGYO have entered into a comprehensive business alliance agreement dated October 14, 2025 to advance a comprehensive review of business and operational alliances, including plastic recycling, with the aim of realizing a circular economy in the waste management and recycling industry and carbon neutrality by 2050. Through this comprehensive business alliances, we aim to create synergies between the two companies and improve corporate value.

14. Schedule

(1)	Date of resolution by the Board of Directors	October 14, 2025
(2)	Share transfer agreement date	October 14, 2025
(3)	Comprehensive business alliance agreement date	October 14, 2025
(4)	Share transfer execution date	October 30, 2025 (scheduled)

15. Future outlook

Although the impact of this share acquisition on the full-year consolidated financial results for the fiscal year ending March 31, 2026 is currently under review, we will promptly announce any matters that require disclosure should they arise in the future.