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July 11, 2025

To whom it may concern:

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### **Notice regarding disposal of treasury stock as restricted share-based compensation to directors**

At a meeting of the Board of Directors held July 11, 2025, the Company resolved as follows regarding the disposal of treasury stock (“disposal of treasury stock” or “disposal” hereinafter).

#### **1. Overview of disposal**

(1) Date of disposal	August 1, 2025
(2) Class and number of stocks subject to disposal	Kamigumi common stock 3,082 shares
(3) Disposal value	4,085 yen per share
(4) Total disposal amount	12,589,970 yen
(5) Assignees, number of assignees, and number of stocks subject to disposal	Five directors (not including external directors), 3,082 shares

#### **2. Purpose of and reasons for disposal**

At a meeting of the Board of Directors held May 10, 2019, the Company resolved to introduce a restricted stock compensation program (“program” hereinafter) for Company directors other than external directors (“eligible directors” hereinafter), with the aim of providing incentives to improve the Company’s corporate value on a sustainable basis and to share shareholder value. The 80th Ordinary General Meeting of Shareholders held June 27, 2019 approved payment of up to 30 million yen per year in monetary compensation claims to eligible directors as payment for the acquisition of restricted stock (“restricted stock compensation” hereinafter) and the designation of a period, ranging from three to 30 years, to be determined by the Company Board of Directors, as the transfer restriction period for the restricted shares under the program.

An overview of the program is as follows.

#### **Overview of the Program**

Eligible directors shall make in-kind contributions of claims for monetary compensation to be provided by the Company in accordance with the program in return for the issue or disposal of common stock of the Company. The total number of shares of common stock to be issued or disposed to eligible directors under the program shall be no more than 12,000 shares per year, at a payment amount per share to be determined by the Board of Directors within a range that would confer no undue advantage to the eligible directors receiving the shares of common stock, based on the closing price of a share of Company common stock on the Tokyo Stock Exchange on the business day

immediately preceding the date of each Board of Directors resolution (or the most recent transaction date if no transactions took place on that date).

Further, with the issue or disposal of common stock of the Company in accordance with the program, a restricted stock allotment agreement will be concluded between the Company and the eligible directors, which will include the following provisions: ① Eligible directors shall be prohibited from transferring, pledging, or otherwise disposing of any common stock of the Company allocated under said restricted stock allotment agreement for a certain period of time; ② the Company shall be entitled to acquire said common stock free of charge in the event of certain circumstances.

At this time, in consideration of the purpose of the program, the Company's business conditions, the scope of duties of the eligible directors, and various other circumstances, it has been determined that the total amount of compensation is to be 12,589,970 yen ("compensation" hereinafter) and that 3,082 shares of common stock will be granted. To realize the program's goal of sharing shareholder value on a long term basis, the transfer restriction period will be 30 years.

In this disposal of treasury stock, in accordance with the provisions of the program, the five eligible directors to whom allotment is scheduled will make in-kind contributions of all such monetary compensation claims in return for the disposal of shares of Company common stock ("allotted stocks" hereinafter) in accordance with this allotment. An overview of the restricted stock allotment agreement ("allotment agreement" hereinafter) to be concluded between the Company and the eligible directors in this disposal of treasury stock is set forth below in 3.

### **3. Overview of allotment agreement**

(1) Transfer restriction period: August 1, 2025 – July 31, 2055

(2) Conditions for lifting the transfer restrictions

On the condition that the eligible director has continuously held the position of director of the Company during the transfer restriction period and the Company's consolidated EBITDA\* for the 87th term (ending March 2026) is 100% or more of its level in the previous year, transfer restrictions will be lifted at the expiration of the transfer restriction period for all allotted stocks.

\*Consolidated EBITDA = consolidated operating profit + consolidated depreciation

(3) Handling in the event that an eligible director resigns from his or her position due to expiration of the term of office, upon his or her death, or for any other legitimate reason during the transfer restriction period

① Timing of the lifting of transfer restrictions

In the event that an eligible director resigns from his or her position due to the expiration of the term of office, upon his or her death, or for any other legitimate reason, provided that the performance conditions specified in (2) above are met, the transfer restrictions will be lifted immediately after the resignation (in a case of resignation due to death, at a time to be determined by the Board of Directors after the death of the director in question).

② Number of stocks eligible for lifting of transfer restrictions

The number of allotted stocks held at the time of resignation as stipulated in ①, multiplied by the period of service (in months) from the month including the date of the 86th Ordinary General Meeting of Shareholders through the month including the date of resignation divided by 12 (if this number is greater than 1, it shall be treated as 1). (If the calculation results in a fractional share, this shall be rounded down.)

(4) Acquisition without contribution by the Company

The Company will duly acquire, without contribution, all allocated stocks for which transfer restrictions have not been lifted upon the expiration of the transfer restriction period or at the time when the transfer restrictions can be lifted. Further, if the performance conditions specified in (2) above are not met, all allotted stocks will be acquired without contribution immediately thereafter.

(5) Management of stocks

During the transfer restriction period, the allotted stocks will be managed in a dedicated account to be opened by the eligible director at Nomura Securities Co., Ltd., so that the stocks cannot be transferred, pledged, or otherwise transferred during the transfer restriction period. To ensure the effectiveness of transfer restrictions, etc. related to the allotted stocks, the Company has concluded an agreement with Nomura Securities Co., Ltd. regarding the management of accounts for allotted stocks held by eligible directors. In addition, eligible directors shall agree to the specifics of the management of said accounts.

(6) Handling in the event of organizational restructuring, etc.

During the transfer restriction period, if a merger agreement in which the Company becomes an extinguished company, a stock exchange agreement or stock transfer plan in which the Company becomes a wholly owned subsidiary, or other matters related to organizational restructuring, etc. are approved at a general meeting of Company shareholders (or, where said reorganization, etc. does not require approval at a general meeting of Company shareholders, a meeting of the Company's Board of Directors), by a resolution of the Board of Directors, the transfer restriction on the number of allotted stocks held at that time, multiplied by the number of months from the month including the date of the 86th Ordinary General Meeting of Shareholders through the month including the date of said approval divided by 12 (if this number is greater than 1, it shall be treated as 1) (the result will be rounded down if the calculation results in a fractional share), shall be lifted at the time immediately preceding the business day immediately before the effective date of the reorganization, etc. Further, immediately after the transfer restrictions are lifted, the Company will duly acquire all allotted stocks for which the transfer restrictions have not been lifted, without contribution.

#### **4. Basis for calculating the payment amount and its specific details**

This disposal of treasury stock to the scheduled assignees will be carried out in accordance with the provisions of the program, using the monetary compensation claims paid as restricted share-based compensation for the Company's 87th fiscal year as invested assets. To eliminate the potential for arbitrary valuation, the disposal price has been set at 3,399 yen, the closing price of the Company's common stock on the Tokyo Stock Exchange Prime Market on July 10, 2025 (the business day before the date of the Board of Directors' resolution). As the market share price in effect immediately before the date of the Board of Directors' resolution, this may be considered a reasonable price that confers no undue advantage to the Company.