



May 30, 2025

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| Company | YOSHINOYA HOLDINGS CO., LTD. |
| Representative | Tetsuya Naruse Representative Director President & CEO (Securities Code: 9861 TSE Prime Market) |
| Contact | Hiroaki Ishihara Executive General Manager Group Finance & Accounting Division Tel 03-5651-8800 |

NOTICE

Regarding the Disposal of Treasury Shares as Restricted Stock Compensation

At the Board of Directors meeting held on May 30, 2025, YOSHINOYA HOLDINGS CO., LTD. (the "Company") resolved to dispose of treasury shares as described below (the "Disposal of Treasury Shares") under its restricted stock compensation plan.

1. Overview of the Disposal

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| (1) | Disposal Date | June 26, 2025 |
| (2) | Class and Number of Shares | Common shares of the Company: 17,228 shares |
| (3) | Disposal Price | 3,216 yen per share |
| (4) | Total Disposal Amount | 55,405,248 yen |
| (5) | Allottees and Number of Shares | Directors 4 persons 9,326 shares Executive Officers 9 persons 6,853 shares Officers of subsidiaries 2 persons 1,049 shares |

2. Purpose and Rationale for the Disposal

The Company resolved at its Board of Directors meeting held on April 11, 2017, to introduce a new compensation plan involving the issuance of restricted stock (the "Plan") as a means of providing medium- to long-term incentives to directors (excluding outside directors), executive officers, and directors of the Company's subsidiaries (collectively, the "Eligible Officers") and to promote the alignment of their interests with those of shareholders. Subsequently, the Plan was approved at the 60th and 64th Annual General Meetings of Shareholders held on May 25, 2017, and May 27, 2021,

respectively. Under the Plan, the Company may grant monetary compensation of up to 30 million yen per year to the Eligible Officers as consideration for contributions in kind, in exchange for which restricted shares of the Company's common stock are allotted. The transfer restrictions on the allotted shares remain in effect from the date of allotment until the Eligible Officers retire or resign from their positions as directors, auditors, executive officers, or employees of the Company or its subsidiaries.

【Outline of the Plan】

The monetary compensation claims granted by the Company will be fully contributed in kind by the Eligible Officers in exchange for an allotment of common shares. The maximum number of common shares that may be issued or disposed of under the Plan shall be limited to 25,000 per year. The per-share paid-in amount shall be the closing price of the Company's common shares on the Tokyo Stock Exchange on the business day immediately preceding the date of the resolution of the Board of Directors (or the closing price on the most recent prior trading day if no transaction is made on that day).

The Company and each Eligible Officer will enter into a restricted stock allotment agreement ("Allotment Agreement"), which includes:

- ① A prohibition on transfer, pledging, or disposal of the allotted shares during the restriction period.
- ② Automatic forfeiture of the shares without compensation under certain conditions (e.g., resignation for reasons not deemed valid by the Board).

In accordance with the Company's basic policy of establishing a sound incentive structure to support sustainable growth, which includes setting appropriate proportions between performance-linked, long-term compensation and cash versus equity-based compensation, the Company has resolved to grant monetary compensation claims totaling 55,405,248 yen (hereinafter referred to as the "Compensation Claims") to 15 Eligible Officers. These Compensation Claims will be fully contributed in kind, and in return, the Company will dispose of 17,228 shares of its treasury stock to the Eligible Officers in accordance with the Restricted Stock Compensation Plan.

Under this Plan, the granted shares are subject to transfer restrictions that remain in effect until the relevant Eligible Officer retires or resigns from their position as a director, executive officer, auditor, or employee of the Company or its subsidiaries.

The purpose of this arrangement is to further enhance each Eligible Officer's motivation and commitment to long-term corporate value creation, while aligning their interests with those of shareholders. If the officer resigns or is dismissed before satisfying the conditions, the Company may acquire all or part of the granted shares without compensation.

3. Summary of the Allotment Agreement

(1) Restriction Period:

From June 26, 2025 until the date the Eligible Officers resign or retire from the Company or its subsidiaries.

(2) Lifting of Transfer Restrictions:

If the Eligible Officer continuously holds a qualifying position during the restriction period, the transfer restriction shall be lifted upon its expiration.

(3) Forfeiture Without Compensation:

In cases where an officer leaves for reasons not deemed justifiable by the Board, or other specified conditions apply, the Company will acquire the restricted shares without compensation.

(4) Handling of Corporate Reorganization:

In the event that a merger agreement under which the Company becomes the disappearing entity, a share exchange agreement or share transfer plan under which the Company becomes a wholly-owned subsidiary, or other corporate reorganization is approved at a shareholders' meeting of the Company (or by the Board of Directors in cases where shareholder approval is not required), the Company's Board of Directors may, by resolution, lift the transfer restrictions prior to the effective date of such reorganization, with respect to the period from the commencement of the restriction to the date of approval of the reorganization. Furthermore, any allotted shares for which the transfer restrictions have not been lifted at the time of such resolution shall be automatically acquired by the Company without compensation.

(5) Management of Restricted Shares:

The restricted shares shall be held in a dedicated account opened by each Eligible Officer at Nomura Securities Co., Ltd., and shall be subject to restrictions prohibiting transfer, creation of any security interest, or other forms of disposal during the transfer restriction period. To ensure the enforceability of such restrictions, the Company has entered into an agreement with Nomura Securities regarding the custodial management of the allocated shares. Each Eligible Officer is required to consent to the terms of such custodial management.

4. Basis of Calculation and Fairness of Disposal Price

This disposal of treasury shares is carried out as part of the Company's 69th fiscal year restricted stock compensation plan, whereby monetary compensation claims granted to Eligible Officers are contributed in kind as payment for the shares. The per-share disposal price is set at 3,216 yen, which corresponds to the closing price of the Company's common stock on the Tokyo Stock Exchange Prime Market on May 29, 2025 (the business day immediately preceding the resolution date of the Board of Directors). This pricing method is intended to eliminate arbitrariness and is based on the latest market price, and therefore is deemed reasonable. The Company has determined that this price does not constitute a particularly favorable price for the allottees.