



Yellow Hat



May 9, 2025

Company name: Yellow Hat Ltd.
Representative: Akio Kimura, Representative Director and President
Code number: 9882 TSE Prime
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**Notice Concerning Determination of Matters Related to Acquisition and
Cancellation of Treasury Shares
(Acquisition of Treasury Shares Under the Provisions of the Articles of Incorporation
Pursuant to the Provisions of Article 165, Paragraph (2) of the Companies Act and Their
Cancellation Pursuant to the Provisions of Article 178 of the same Act)**

Yellow Hat Ltd. (the “Company”) hereby announces that it has resolved, at a Board of Directors meeting held on May 9, 2025, the matters concerning the acquisition of its treasury shares pursuant to the provisions of Article 156 of the Companies Act, as applied by replacing the relevant terms pursuant to the provisions of Article 165, paragraph (3) of the same Act, and the cancellation of its treasury shares pursuant to the provisions of Article 178 of the Companies Act. The details are described below.

1. Reason for the acquisition and cancellation of treasury shares

The Company will acquire its treasury shares and cancel all of the shares to be acquired as part of a flexible capital policy in response to changes in the business environment and as a measure to enhance shareholder returns.

2. Details of matters related to acquisition

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| (1) Class of shares to be acquired: | Common shares of the Company |
| (2) Total number of shares to be acquired: | Maximum of 4,200,000 shares
(4.7% of the total number of shares issued (excluding treasury shares)) |
| (3) Total amount of share acquisition costs: | Maximum of ¥5,000,000,000 |
| (4) Acquisition period: | From May 12, 2025 to January 30, 2026 |
| (5) Acquisition method: | Market purchase on the Tokyo Stock Exchange |

3. Details of matters related to cancellation

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|---|--|
| (1) Class of shares to be cancelled: | Common shares of the Company |
| (2) Total number of shares to be cancelled: | 6,830,000 shares plus all shares acquired under Section 2 above |
| (3) Planned dates of cancellation: | a) 6,830,000 shares: May 30, 2025
b) All shares acquired under Section 2: February 27, 2026 |

(Reference) Status of holding treasury shares as of March 31, 2025

Total number of shares issued (excluding treasury shares): 88,656,056 shares

Number of treasury shares: 7,331,036 shares

(Note) On April 1, 2025, the Company conducted a two-for-one stock split of its common shares.

The figures above reflect the post-split share count.