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June 20, 2025

To whom it may concern,

Name of the listed company: **NICHIDEN Corporation**  
Representative: Toshikazu Fuke, Representative  
Director and President Executive  
Officer  
(Code No.: 9902, TSE Prime)  
Person responsible for inquiries: Atsushi Sangawa, Director and  
Managing Executive Officer  
Administration Department  
general manager  
(TEL +81-6-7637-7000)

### Notice Concerning Disposal of Treasury Shares for Restricted Stock Compensation

NICHIDEN Corporation (the "Company") hereby announces that the Board of Directors meeting held today resolved to dispose of treasury shares (the "Disposal of Treasury Shares" or the "Disposal") as follows.

#### 1. Outline of the Disposal

(1)	Date of the Disposal	July 18, 2025
(2)	Class and number of stocks to be disposed of	Common stock of the Company, 13,700 shares
(3)	Price of the Disposal	2,803 yen per share
(4)	Total disposal amount	38,401,100yen
(5)	Allottees, the number of such persons, and the number of shares to be disposed of	Directors of the Company (excluding Directors who are Audit and Supervisory Committee Members and Outside Directors) 5 persons, 6,400 shares Executive officers who do not serve concurrently as directors of the Company 13 persons, 7,300 shares

## 2. Purpose and reason for the Disposal

At a meeting of the Board of Directors held on May 8, 2024, the Company has resolved to introduce a Restricted Stock Compensation Plan (the "Plan") as a new compensation plan for the Directors, etc. of the Company (excluding Directors who are Audit and Supervisory Committee Members and Outside Directors, hereinafter referred to as the "Eligible Director(s)") and Executive Officers of the Company who do not concurrently serve as Directors (hereinafter collectively referred to as the "Eligible Director(s), etc." including the Eligible Director(s)), with the objective of providing an incentive to the Eligible Directors, etc. to continuously improve the Company's corporate values, and to further share values with shareholders. In addition, at the 73rd Ordinary General Meeting of Shareholders held on June 21, 2024, approval was obtained for the payment of receivables of up to 200 million yen per year to the Eligible Directors for issuance or disposition of up to 140,000 shares of the Company's common stock per year as compensation for granting Restricted Stocks under the Plan (the "Restricted Stock Compensation"), and for setting the transfer restriction period for the Restricted Stocks to 30 years.

The outline of the Plan, etc. is as follows.

### [Outline of the Plan, etc.]

The Eligible Directors, etc. will pay all of the receivables paid by the Company under the Plan as property contributed in kind and receive issuance or disposal of common stocks of the Company. The amount to be paid in per share shall be determined by the Board of Directors, based on the closing price of the Company's common stock on the Tokyo Stock Exchange on the business day immediately preceding the date of each resolution of the Board of Directors (if no transaction has been closed on the same day, closing price of the most recent transaction day), to the extent that the amount is not particularly favorable to the Eligible Directors, etc. who subscribe for the said common stock.

In addition, upon the issuance or disposition of the Company's common stocks under the Plan, the Company and the Eligible Directors, etc. shall enter into a Restricted Stock Allotment Agreement, which shall include provisions such as (1) the Eligible Directors, etc. shall be, for a certain period of time, prohibited from transferring the stocks to third parties, creating security interests, or disposing of the Company's common stocks allotted under the Restricted Stock Allotment Agreement in any other way, and (2) the Company shall acquire such common stocks at no cost in the event of certain events.

After consultation with the Nomination and Compensation Committee, in consideration of the purpose of the Plan, the Company's business conditions, the scope of responsibilities of each Eligible Directors, etc., and various circumstances, the Company has decided to grant receivables totaling 38,401,100 yen (the "Monetary Claims") and 13,700 shares of common stocks to further motivate each Eligible Director, etc., on this occasion.

In addition, in order to realize the sharing of shareholder values over the medium to long term, which is the purpose of introducing the Plan, the transfer restriction period is set at 30 years on this occasion.

In the Disposal of Treasury Shares, 18 Eligible Directors, etc., who are the Scheduled Allottees, will pay all of the Monetary Claims against the Company as capital contribution in kind and will receive disposal of common stocks of the Company (the "Allotted Shares") under the Plan. An outline of the Restricted Stock Allotment Agreement to be concluded between the Company and the Eligible Directors, etc. in connection with the Disposal of Treasury Shares (the "Allotment Agreement") is as described in 3. below.

### 3. Outline of the Allotment Agreement

#### (1) Transfer restriction period

From July 18, 2025 (the "Disposal Date") to July 17, 2055

#### (2) Conditions for Cancellation of Transfer Restrictions

The transfer restriction shall be cancelled for all of the Allotted Shares at the time of expiration of the Transfer Restriction Period, on condition that the Eligible Directors, etc. continue to hold the position of Director, Corporate Auditor, Executive Officer who does not concurrently hold the position of Director, Counsellor, Adviser, Chairman, Consultant, employee, or any other position equivalent thereto of the Company or Subsidiary of the Company during the Transfer Restriction Period.

#### (3) Treatment of the Eligible Directors, etc. who resigned or retired due to the expiration of their term of office, retirement age or other justifiable reasons during the transfer restriction period

##### (i) Time of Cancelling the Transfer Restrictions

In case that the Eligible Director, etc. resigns or retires from any position of Director, Corporate Auditor, Executive Officer who does not concurrently hold the position of Director, Counsellor, Adviser, Chairman, Consultant, employee, or any other position equivalent thereto of the Company or Subsidiary of the Company due to expiration of the term of office, retirement age or other justifiable reasons (including resignation or retirement due to death), the transfer restriction shall be cancelled immediately after the resignation or retirement as the Eligible Director, etc.

##### (ii) Number of Shares Subject to Cancellation of Transfer Restrictions

Number of the Allotted Shares held at the time of the retirement or resignation defined in the (i) multiplied by the number of months from the month including the Disposal Date (however, if the Eligible Director, etc. is an executive officer who does not concurrently serve as a Director, the date shall be deemed to be the beginning of the business year containing the date of the Disposal Date) to the month including the date of the resignation or retirement of the Eligible Director, etc. divided by 12 (if the number is more than one (1), it shall be one (1)) (however, if a fraction less than one (1) share occurs as a result of the calculation, such fraction shall be discarded).

#### (4) Acquisition by the Company at No Cost

If the Eligible Director, etc. commits an act in violation of laws and regulations or falls under any other specified event stipulated in the Allotment Agreement during the Transfer Restriction Period, the Company shall naturally acquire all of the Allotted Shares held at that time at no cost. The Company shall naturally acquire all of the Allotted Shares for which the transfer restrictions have not been cancelled at the time of the expiration of the transfer restriction period or at the time of the cancellation of the transfer restrictions specified in (3) above.

#### (5) Treatment in Reorganization, etc.

During the Transfer Restriction Period, if a merger agreement under which the Company becomes a disappearing company, a share exchange agreement under which the Company becomes a wholly-owned subsidiary, or a share transfer plan or other matters related to organizational restructuring, etc. are approved at a general meeting of shareholders of the Company (provided, however, that in cases where the organizational restructuring, etc. does not require approval at a shareholders meeting of the Company, the board of directors of the Company), the Transfer Restriction related to such matters shall be cancelled by a resolution of the Board of Directors of the Company immediately prior to the business day immediately preceding the effective date of the organizational restructuring, etc. for the number of shares obtained by multiplying the number of the Allotted

Shares held at such time by the number obtained by dividing the number of months from the month including the Disposal Date (however, if the Eligible Director, etc. is an executive officer who does not concurrently serve as a Director, the date shall be deemed to be the beginning of the business year containing the date of the Disposal Date) to the month including the date of such approval by 12 (if the number exceeds one (1), it shall be one (1)) (however, if a fraction less than one (1) share occurs as a result of the calculation, such fraction shall be discarded). In addition, the Company shall naturally acquire all of the Allotted Shares for which transfer restrictions have not been cancelled at no cost on the business day immediately preceding the effective date of the Organizational Restructuring, etc.

(6) Management of shares

During the transfer restriction period, the Allotted Shares shall be managed in a dedicated account opened at Nomura Securities Co., Ltd. by the Eligible Directors, etc., so that they may not be transferred, pledged as security interests, or otherwise disposed of during the transfer restriction period. In order to ensure the effectiveness of the restriction on transfer, etc. of the Allotted Shares, the Company has concluded an agreement with Nomura Securities Co., Ltd. in connection with the management of the accounts of the Allotted Shares held by each Eligible Director, etc. In addition, the Eligible Directors, etc. shall consent to the details of the management of the relevant accounts.

4. Basis of calculation and specific details of the amount to be paid in

The Disposal of Treasury Shares to the Scheduled Allottee will be conducted using receivables provided as the Restricted Stock Compensation under the Plan for the 74th business year of the Company as assets contributed in kind. The disposal price has been set at 2,803 yen, which is the closing price of the Company's common stock on the Prime Market of the Tokyo Stock Exchange on June 19, 2025 (the business day immediately preceding the date of resolution by the Board of Directors), in order to eliminate arbitrariness. This is the market share price immediately before the resolution date of the Board of Directors, and we believe that it is reasonable and does not fall under a particularly favorable amount.