



November 25, 2025

For Immediate Release

Company Name: Belc CO., LTD.
Representative: Issei Harashima, President and Representative Director
(Securities code: 9974 TSE Prime Market)
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Notice of Partial Change (Expansion) of Shareholder Benefit Program

Belc CO., LTD. (hereinafter, the "Company") announces that at a meeting held on November 24, 2025, the Board of Directors passed a resolution on changes in its benefit program for shareholders. Details are as follows.

1. Reason for the change

The Company has established a shareholder benefit program in recognition of the continued support of its shareholders. Starting with the shareholder benefit with a record date of the last day of February 2026, the Company will make some changes to this program and add donations to the shareholder benefits so that shareholders can also participate in social contribution activities.

In addition, starting with the shareholder benefit with a record date of the last day of February 2027, the Company will add Belc Pay, an electronic money card that can be used in Belc stores.

In addition, as a result of repeated consideration of appropriate shareholder returns, the Company has changed (and expanded) its shareholder benefit program with the aim of encouraging shareholders to hold its shares over the medium to long term, and will offer a shareholder gift to shareholders who have held the Company's shares continuously for one year or more. The Company appreciates shareholders' understanding and continued support.

2. Shareholder benefit program after the change

(No.1) Shareholder special benefit program for shareholders as of the end of February 2026

*** Eligible shareholders will remain unchanged, and donations will be added as a new shareholder benefit.**

(1) Eligible shareholders

Shareholders who are listed or recorded in the Company's shareholder registry as of the end of February of each year and who hold 100 or more shares

(2) Schedule of changes

The change will be effective from the shareholder benefit with a record date of the last day of February 2026.

(3) Changes in shareholder benefits (changes are underlined)

(Record Date: end of February)

<Current>

Number of shares held	Benefits		
	(i) Rice	(ii) Assorted in-house products	(iii) JCB Gift Card
100 shares to 499 shares	2 kg	1,500 yen equivalent	1,000 yen
500 shares to 999 shares	3 kg	2,500 yen equivalent	2,000 yen
1,000 shares to 1,999 shares	5 kg	4,000 yen equivalent	3,000 yen
2,000 shares or more	10kg	6,000 yen equivalent	5,000 yen

<After change>

Number of shares held	Benefits			
	(i) Rice	(ii) Assorted in-house products	(iii) JCB Gift Card	<u>(iv) Donations</u>
100 shares to 499 shares	2kg	1,500 yen equivalent	1,000 yen	<u>1,000 yen</u>
500 shares to 999 shares	3kg	2,500 yen equivalent	2,000 yen	<u>2,000 yen</u>
1,000 shares to 1,999 shares	5kg	4,000 yen equivalent	3,000 yen	<u>3,000 yen</u>
2,000 shares or more	10kg	6,000 yen equivalent	5,000 yen	<u>5,000 yen</u>

(Note 1) The benefit item will be selected from either (i), (ii), (iii), or (iv).

(Note 2) The brand of rice will not be limited.

(Note 3) The contents of the assorted in-house products are scheduled to change every year.

(Note 4) The Company will inform shareholders of the donation recipients as soon as they are determined.

(No.2) Shareholder special benefit program for shareholders as of the end of February 2027

*** The following revised (expanded) shareholder benefits will be presented to shareholders as of the record date of the end of February who have held 100 or more shares of the Company's stock for at least one year.**

*** As a new shareholder benefit, the Company will add its proprietary electronic money card Belc Pay.**

(1) Eligible shareholders

(Current) Shareholders listed or recorded in the shareholders' register as of the end of February of each year who hold 100 or more shares.

(After the change) Shareholders who have continuously held 100 or more shares under the same shareholder number for one year or more out of the shareholders listed or recorded in the Company's shareholder registry as of the end of February of each year.

The continuous holding condition will be applied from the shareholder benefit for shareholders as of the end of February 2027.

(2) Schedule of changes

The change will be effective from the shareholder benefit with a record date of the last day of February 2027.

(3) Changes in shareholder benefits (changes are underlined)

(Record Date: end of February)

<Current>

Number of shares held	Benefits		
	(i) Rice	(ii) Assorted in-house products	(iii) JCB Gift Card
100 shares to 499 shares	2kg	1,500 yen equivalent	1,000 yen
500 shares to 999 shares	3kg	2,500 yen equivalent	2,000 yen
1,000 shares to 1,999 shares	5kg	4,000 yen equivalent	3,000 yen
2,000 shares or more	10kg	6,000 yen equivalent	5,000 yen

<After change>

Number of shares held	Benefits				
	(i) Rice	(ii) Assorted in-house products	(iii) JCB Gift Card	(iv) Donations	(v) Belc Pay
100 shares to 499 shares	2kg	<u>2,500 yen equivalent</u>	<u>2,000 yen</u>	<u>2,000 yen</u>	<u>2,500 yen</u>
500 shares to 999 shares	3kg	<u>3,500 yen equivalent</u>	<u>3,000 yen</u>	<u>3,000 yen</u>	<u>3,500 yen</u>
1,000 shares to 1,999 shares	5kg	<u>5,000 yen equivalent</u>	<u>4,000 yen</u>	<u>4,000 yen</u>	<u>5,000 yen</u>
2,000 shares or more	10kg	<u>7,000 yen equivalent</u>	<u>6,000 yen</u>	<u>6,000 yen</u>	<u>7,000 yen</u>

(Note 1) The benefit item will be selected from either (i), (ii), (iii), (iv) or (v).

(Note 2) The brand of rice will not be limited.

(Note 3) The contents of the assorted in-house products are scheduled to change every year.

(Note 4) The Company will inform shareholders of the donation recipients as soon as they are determined.

[Notes]

"Continuously holding 100 or more shares under the same shareholder number for one year or more" means that the same shareholder number has been listed or recorded in the Company's shareholder registry as of the last day of February and August 31 for at least three consecutive times, including the record date, and that the number of shares held is at least 100 shares at all such times.

For example, for the record date of the last day of February 2027, the same shareholder number must be listed or recorded in the shareholders' register as of the last day of February 2026, August 31, 2026, and last day of February 2027, and the number of shares held must be at least 100 shares at all such times.

Please note that if any of the following items applies, the shareholder number may be changed and the shareholder number may no longer be the same shareholder number. Please contact the securities company where you have opened your account to find out if your shareholder number has been changed.

○ Examples where shareholder numbers may change

- When the stock lending service of securities companies is used
- When all shares held are sold and repurchased
- When a securities company with which shares are deposited is changed
- When name or address in the shareholder registry is changed due to marriage or change of residence
- When the holder of shares is changed due to inheritance, etc., etc.

Specific examples of continuous holdings

	Number of shares held in the shareholders' register				Shareholder benefits to be presented
	February 28, 2026	August 31, 2026	February 28, 2027		
A	1,000 shares	1,000 shares	1,000 shares	→	Benefits equivalent of 1,000 shares
B	1,000 shares	1,000 shares	2,000 shares	→	Benefits equivalent of 1,000 shares
C	1,000 shares	2,000 shares	500 shares	→	Benefits equivalent of 500 shares
D	1,000 shares	Not owned	1,000 shares	→	No benefits

Inquiries

Contact for the date of commencement of continuous holding of shares (time of purchase of shares):

Mitsubishi UFJ Trust Banking Corporation Stock Transfer Agency Department

Telephone: 0120-232-711 (toll free number)

(Office hours: 9:00 a.m. to 5:00 p.m. except Saturdays, Sundays and national holidays)

For inquiries regarding changes to the shareholder benefit program:

Business Support Department, Shareholder Benefits, Belc Co., Ltd.,

Phone: 049-287-0111

(Office hours: 9:00-18:00 except Saturdays and Sundays)