

February 14, 2025

To whom it may concern,

Company name: **Yamatane Corporation**

Representative: Iwao Kawaharada, Representative Director,  
President

(Securities code: 9305; Tokyo Stock Exchange Prime Market)

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## **Notice Regarding the Disposal of Treasury Shares as the Restricted Stock Remuneration**

Yamatane Corporation (the “Company”) hereby announces that, at the meeting of the Board of Directors held today, it resolved to dispose of treasury shares as the restricted stock remuneration (the “Disposal of Treasury Shares”), as described below.

### 1. Overview of the Disposal

(1)	Date of payment	July 3, 2025
(2)	Class and number of shares for disposal	100,000 shares of common stock of the Company
(3)	Disposal price	4,210 yen per share
(4)	Total disposal value	421,000,000 yen
(5)	Planned recipients of the disposal	1,000 employees of the Company and its subsidiaries 100,000 shares
(6)	Other	An extraordinary report regarding the Disposal of Treasury Shares has been submitted in accordance with the Financial Instruments and Exchange Act.

### 2. Purpose and Reasons for the Disposal

The Company resolved at the meeting of the Board of Directors held on November 14, 2024, to implement a system of remuneration using shares with restrictions on transfer (a restricted stock remuneration plan; the “Plan”) for employees of the Company and its subsidiaries. Through ownership of the Company’s shares by the employees of the Group companies, the Plan cultivates an awareness of management participation from a shareholder and investor perspective, links initiatives to sustainably enhance corporate value with long-term improvement in the Company’s stock price, and allows the employees to benefit economically from this.

Today, the Company’s Board of Directors resolved to award monetary remuneration claims totaling 421,000,000 yen to the employees of the Company and its subsidiaries (the “Eligible Employees”) as restricted stock remuneration for the Company’s 127th fiscal year (from April 1, 2025 to March 31, 2026). The Eligible Employees will make in-kind contribution of all the monetary remuneration claims and, in turn, the Company will allot 100,000 shares of common stock of the Company to them as specified shares with restrictions on transfer. The amount of monetary remuneration claims paid to each of the Eligible Employees will be determined based on comprehensive consideration of a variety of factors, including the level of each Eligible Employee’s contribution to the Company. The monetary remuneration claims will be paid on the condition that each of the Eligible Employees meets certain requirements, such as entering into an allotment agreement for restricted shares (the “Allotment Agreement”) with the Company that includes the content below in general.

### 3. Overview of the Allotment Agreement

#### 1) Transfer restriction period

The period from July 3, 2025 until the Eligible Employees retire as employees of the Company and its subsidiaries (or July 1, 2026, if date of said retirement is on or before June 30, 2026)

During the above-mentioned transfer restriction period (the “Transfer Restriction Period”), the Eligible Employees may not transfer, pledge, assign as a security interest that will be transferred, gift inter vivos, bequeath, or otherwise dispose of (the “Transfer Restrictions”) the restricted shares allocated to them (the “Allotted Shares”).

#### 2) Acquisition without compensation of restricted shares

If the Eligible Employees retire as employees of the Company and its subsidiaries prior to the expiration of the Transfer Restriction Period, the Company shall, as a matter of course, acquire the Allotted Shares without compensation at the time of said retirement, unless there is a reason deemed justifiable by the Board of Directors of the Company.

In addition, if there are the Allotted Shares for which the Transfer Restrictions have not been lifted pursuant to the reasons for lifting the Transfer Restrictions described in 3) below at the expiration of the Transfer Restriction Period (the “Time of Expiration”), the Company shall, as a matter of course, acquire the shares without compensation immediately after the Time of Expiration.

#### 3) Lifting of the Transfer Restrictions

The Company shall, at the Time of Expiration, lift the Transfer Restrictions on all of the Allotted Shares held by the Eligible Employees as of the said time, provided that the Eligible Employees were employees of the Company and its subsidiaries continuously during the Transfer Restriction Period. However, if the Eligible Employees retire as employees of the Company and its subsidiaries prior to the expiration of the Transfer Restriction Period for reasons deemed justifiable by the Board of Directors of the Company, the Company shall lift the Transfer Restrictions for the Allotted Shares immediately after said retirement; the number of the Allotted Shares for which the Transfer Restrictions shall be lifted is calculated by dividing by 12 the number of months from April 2025 to the month that includes the date when the Eligible Employees retire as employees of the Company and its subsidiaries (however, if the calculation results in a number greater than one, it shall be one), and then multiplying the result by the number of the Allotted Shares held by the Eligible Employees as of said time (however, if the calculation results in a fraction of less than one share, it shall be rounded down).

#### 4) Provisions for the management of shares

The Eligible Employees shall, in a manner designated by the Company, open an account with SMBC Nikko Securities Inc. to enter or record the Allotted Shares, and retain and maintain the Allotted Shares in said account until the Transfer Restrictions are lifted.

#### 5) Handling in case of reorganization

If a proposal for a merger agreement under which the Company will be absorbed, for a share exchange agreement or a share transfer plan under which the Company will become a wholly owned subsidiary, or for any other forms of reorganization of the Company is approved by a General Meeting of Shareholders of the Company (or the Board of Directors of the Company when said reorganization does not require the approval of the General Meeting of Shareholders of the Company) during the Transfer Restriction Period (only if the effective date of said reorganization is before the Time of Expiration; the “Time of Reorganization Approval”), and if the Eligible Employees retire as employees of the Company and its subsidiaries in conjunction with said reorganization, the Company shall, by resolution of its Board of Directors, lift the Transfer Restrictions on the Allotted Shares immediately before the preceding business day of the effective date of said reorganization; the number of the Allotted Shares for which the Transfer Restrictions shall be lifted is calculated by dividing by 12 the number of months from April 2025 to the month that includes the date of said approval (however, if the calculation results in a number greater than

one, it shall be one), and then multiplying the result by the number of the Allotted Shares held by the Eligible Employees as of the date of said approval (however, if the calculation results in a fraction of less than one share, it shall be rounded down).

At the Time of Reorganization Approval, the Company shall, as a matter of course, acquire without compensation all of the Allotted Shares for which the Transfer Restrictions have not been lifted on the preceding business day of the effective date of said reorganization.

#### 4. Basis of Calculation of and Details of the Amount to Be Paid

To avoid arbitrary pricing, the disposal price for the Disposal of Treasury Shares shall be set at 4,210 yen, which is the closing price of the Company's common shares on the Tokyo Stock Exchange on February 13, 2025, the business day immediately before the date of resolution by the Company's Board of Directors. This is the market price immediately prior to the date of the resolution, and the Company believes that it is a reasonable and not particularly advantageous price.