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March 27, 2026

To whom it may concern


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# Notice Concerning Disposal of Treasury Shares for Restricted Stock Compensation

NORITZ Corporation (hereinafter referred to as the "Company") hereby announces that the Board of Directors meeting held today resolved to dispose of treasury shares as restricted stock (hereinafter referred to as the "Disposal of Treasury Shares"). Details are as follows.

## 1.Outline of disposal

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| (1) Payment date | April 15, 2026 |
| (2) Class and number of stocks to be disposed of | 18,800 shares of the Company’s common stock |
| (3) Disposal price | 2,372 yen per share |
| (4) Total disposal amount | 44,593,600 yen |
| (5) Scheduled Allottees | Directors (*) of the Company: 4 persons, 16,200 shares<br>Executive Officers of the Company: 3 persons, 2,600 shares<br>*Excluding External Directors and Directors serving as Audit & Supervisory Committee. |

## 2. The purpose and reasons for the disposal

At the 71st Annual Meeting of Shareholders held on March 30, 2021, the Company introduced a Restricted Stock Compensation Plan (hereinafter referred to as the "Plan") as a compensation plan for the Company’s directors (excluding External Directors and Directors serving as Audit & Supervisory Committee) (hereinafter referred to as “Eligible Directors”), with the aim of having them share the benefits and risks of stock price fluctuations with shareholders and further motivating them to contribute to increasing stock prices and corporate value. In addition, in accordance with the resolutions of the 71st Annual Meeting of Shareholders held on March 30, 2021 and the 74th Annual Meeting of Shareholders held on March 28, 2024, the Company decided to grant monetary compensation claims to the Eligible Directors, as property contributed in kind pertaining to the grant of Restricted Shares under the Plan within an annual amount of 600 million yen, which is the amount of compensation for each director of the Company (excluding Director serving as Audit & Supervisory Committee), and to limit the total number of common shares of the Company to be issued or disposed of to the Eligible Directors under the Plan to 90,000 shares per year. Furthermore, the Company has introduced a restricted stock grant system similar to the Plan for Executive Officers of the Company.

Based on this, the Company has resolved at its meeting of the Board of Directors held today to grant monetary compensation claims totaling 44,593,600 yen (hereinafter referred to as the "Receivables") to four Directors and three Executive Officers of the Company (hereinafter referred to as "Allottees"), taking into consideration the purpose of the Plan, the Company's business performance, the scope of responsibilities of each Allottee, and other circumstances, and to grant a total of 18,800 shares of the Company’s common stock (hereinafter referred to as the "Allotted Shares") by contributing the Receivables as property in kind (the amount of monetary compensation claims to be contributed per offered share is 2,372 yen).

< Overview of Restricted Stock Allocation Agreement >

In connection with the Disposal of Treasury Shares, the Company and the Allottees will individually enter into a Restricted Stock Allotment Agreement (hereinafter referred to as the "Allocation Agreement".), an outline of which is as follows.

(1) Transfer restriction period

The Allottees may not transfer, create a security interest in, or otherwise dispose of the Allotted Shares from April 15, 2026 (payment date) until the date on which the Allottee retires or resigns from all positions as a Director or Executive Officer of the Company.

(2) Conditions for Lifting of Transfer Restrictions

Upon the expiration of the Transfer Restriction Period, all transfer restrictions on all of the Allocated Shares shall be lifted, provided that the Allottees continue to hold the positions of Directors or Executive Officers of the Company during the period from April 15, 2026 to April 1, 2027 (hereinafter referred to as "Service Provision Period, etc."; of this period, the period from the payment date to the conclusion of the Annual Meeting of Shareholders for the Fiscal Year Ending December 31, 2026 shall be the service provision period). However, if the Allottee loses their position as Director or Executive Officer of the Company during the Service Provision Period due to death, expiration of their term of office, or any other cause deemed justifiable by the Board of Directors of the Company, the transfer restriction will be lifted at the expiration date of the transfer restriction period for the number of the Allotted Shares obtained by multiplying the number of the Allotted Shares (however, any fractional shares less than one share are to be rounded down) by the number obtained by dividing the number of months from April 2026 through the month including the relevant date of loss by 12 (however, when the quotient exceeds 1, it is to be regarded as 1).

(3) Acquisition by the Company at no cost

The Company shall acquire the Allotted Shares for which the transfer restriction has not been lifted, without consideration, at the expiration of the Transfer Restriction Period or at any other time specified in the agreement.

(4) Management of shares

During the Transfer Restriction Period, the Allotted Shares shall be managed in accounts dedicated to Restricted Shares opened by the Allottees at Daiwa Securities Co. Ltd. so that they may not be transferred, subject to any security interest, or otherwise disposed of during the Transfer Restriction Period.

(5)Treatment in Reorganization, etc.

During the transfer restriction period, if a merger agreement under which the Company becomes the dissolved company, a share exchange agreement or share transfer plan under which the Company becomes a wholly-owned subsidiary, or other matters related to the corporate reorganization, etc. are approved at the General Meeting of Shareholders of the Company (provided, however, that in cases where the corporate reorganization, etc. does not require approval at a General Meeting of Shareholders of the Company, the Board of Directors meeting of the Company), the transfer restriction will be lifted for the number of the Allotted Shares calculated by multiplying the number of the Allotted Shares by the number obtained by dividing the number of months from April 2026 through the month including the date of approval of the corporate reorganization by 12 (however, when the quotient exceeds 1, it shall be regarded as 1) immediately prior to the business day immediately preceding the effective date of the corporate reorganization (if the number obtained by the multiplication includes a fraction less than one, the obtained number is rounded down).

3. Basis for calculation of the payment amount and details thereof

The Disposal of Treasury Shares will be conducted using monetary compensation claims provided to the Scheduled Allottees under the Plan as property contributed in kind, and in order to eliminate arbitrariness, the payment price has been set at 2,372 yen, which is the closing price of the Company's common stock on the Tokyo Stock Exchange on March 26, 2026 (the business day immediately preceding the date of the resolution of the Board of Directors). This is the market share price immediately before the date of the resolution of the Board of Directors. In the absence of any special circumstances that indicate that the latest share price cannot be relied on, the Company believes that this price is reasonable and appropriately reflects the corporate value of the Company and does not fall under a price that is particularly advantageous to the Allottees.