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Notice Concerning Disposal of Treasury Shares through Third-Party Allotment in Connection with  
Additional Contribution to the Board Benefit Trust (BBT)

SEINO HOLDINGS CO., LTD. (the “Company”) hereby announces that it has resolved, at a meeting of the Board of Directors held today, to dispose of treasury shares (hereinafter referred to as the "Disposal of Treasury Shares") through a third-party allotment as described below. The Disposal of Treasury Shares will be conducted formally to Custody Bank of Japan, Ltd., (Trust E Account) as the allottee, the re-trustee who has been re-entrusted by the trustee of the trust established under the trust agreement concluded with Mizuho Trust & Banking Co., Ltd. (hereinafter referred to as the "Trust"), which concerns stock-based compensation, the Board Benefit Trust (hereinafter referred to as the "Plan"). However, it is substantially the same as the case where shares are allotted to Directors of the Company (excluding directors who are Audit and Supervisory Committee members and Outside Directors; hereinafter referred to as “Directors”) as consideration for the provision of services to the Company.

1. Outline of disposal

(1)	Date of disposal	July 22, 2025 (Tuesday)
(2)	Class and number of shares to be disposed of	70,700 shares of common stock
(3)	Disposal price	2,187.5 yen per share
(4)	Total disposal amount	154,656,250 yen
(5)	Scheduled disposal recipient	Company's Directors (excluding Directors who are Audit and Supervisory Committee members and Outside Directors) 5 persons, 70,700 shares (Note 1, 2)
(6)	Other matters	The Disposal of Treasury Shares is contingent upon the effectuation of a securities registration statement in accordance with the Financial Instruments and Exchange Act.

(Note 1) The formal scheduled recipient of the Disposal of Treasury Shares is Custody Bank of Japan, Ltd. (Trust E Account). Custody Bank of Japan, Ltd. (Trust E Account) is the trust account established under the trust agreement between the Company and Mizuho Trust & Banking Co., Ltd., wherein the Company is the settlor and Mizuho Trust & Banking Co., Ltd., is the trustee (the re-trustee is Custody Bank of Japan, Ltd.). On the other hand, the Disposal of Treasury Shares is carried out in order to make payments to Directors under the Plan, and since it is substantially the same as the case where shares are allotted to Directors as consideration for the provision of services to the Company, Directors are listed as the scheduled disposal recipients.

(Note 2) Under the Plan, Directors shall be granted points determined according to their position, etc., and when they acquire vesting rights under certain conditions, the Company shares equivalent to the granted points, as well as cash equivalent to the market value of the Company shares (hereinafter referred to as the "Company Shares, etc.") shall be provided. Therefore, the above number of shares is the maximum number, and the actual number of the Company Shares, etc., to be provided to Directors may vary depending on the position, etc. of Directors.

2. Purpose and reason for disposal

Based on a resolution at the Ordinary General Meeting of Shareholders held on June 27, 2018, the Company introduced the Plan, and a resolution was passed at the Ordinary General Meeting of Shareholders held on June 26, 2024 to newly set the compensation framework for the Plan along with the transition to a Company with an Audit and Supervisory Committee (For an outline of the Plan, please refer to "Notice Concerning Abolition of the System of Retirement Benefits for Directors (and Other Officers) and Introduction of the Board Benefit Trust (BBT)" dated May 11, 2018 and "Notice Concerning Disposal of Treasury Shares by Third Party Allotment in Connection with Introduction of the Board Benefit Trust (BBT)" dated August 10, 2018.).

The Company has decided to make an additional monetary contribution to the Trust (hereinafter referred to as the "Additional Trust") in order for the Trust to acquire shares that are expected to be necessary for future payment for the continuation of the Plan, and to dispose of its treasury shares (Disposal of Treasury Shares) through third-

party allotment to Trust E Account established with Custody Bank of Japan, Ltd. (a re-trustee who has been re-entrusted by Mizuho Trust & Banking Co., Ltd., the trustee of the Trust) in order to hold and dispose of the Company shares for the operation of the Plan. Although the Disposal of Treasury Shares is formally conducted to Custody Bank of Japan, Ltd. (Trust E Account) as the allottee, it is substantially the same as the case where shares are allotted to Directors as consideration for the provision of services to the Company.

The number of shares to be disposed of is equivalent to the number of shares that is expected to be distributed to Directors during the trust period in accordance with the Regulations on Stock Distribution for Officers (for 3 fiscal years from the fiscal year ended March 31, 2025 to the fiscal year ending March 31, 2027), and will be 0.04% (0.05% of the total number of voting rights of 1,537,762 as of March 31, 2025 (all figures are rounded to the second decimal place)) of the total number of 187,679,783 shares issued as of March 31, 2025. This number of shares to be disposed of is equivalent to the number of shares that are expected to be distributed to Directors during the trust period in accordance with the Regulations on Stock Distribution for Officers (for 3 fiscal years from the fiscal year ended March 31, 2025 to the fiscal year ending March 31, 2027), and the Company has determined that the scale of dilution is reasonable in light of the purpose of the Plan described in the “Notice Concerning Abolition of the System of Retirement Benefits for Directors (and Other Officers) and Introduction of the Board Benefit Trust (BBT)” dated May 11, 2018.

\* Outline of Additional Trust

Additional trust date	July 22, 2025
Additional Trust Amount	131,656,250 Yen (Note)
Class of shares to be acquired	Company common shares
Number of shares to be acquired	70,700 shares
Date of acquisition of shares	July 22, 2025
Method of stock acquisition	Acquisition by underwriting the Company's disposal of treasury shares (Disposal of Treasury Shares)

(Note) The Trust will acquire additional shares of the Company using the additional trust amount (131,656,250 yen) and the total amount of money belonging to the trust property (23,000,000 yen) as a source of funding.

3. Basis of calculation of disposal price and specific details thereof

The disposal price was set at 2,187.5 yen, the closing price of the Company common stock on the Tokyo Stock Exchange on the business day immediately prior to the date of resolution at the meeting of the Board of Directors for the Disposal of Treasury Shares.

The closing price on the business day immediately prior to the date of resolution at the meeting of the Board of Directors was determined to be reasonable as it represents the Company's fair corporate value in the stock market.

The disposal price of 2,187.5 yen is the amount obtained by multiplying the average closing price of 2,202 yen (rounded down to the nearest yen) for the last month from the business day immediately preceding the date of resolution at the meeting of the Board of Directors by 99.34%, an amount obtained by multiplying the average closing price of 2,227 yen (rounded down to the nearest yen) for the last 3 months, in the same way, by 98.23%, and an amount obtained by multiplying the average closing price of 2,265 yen (rounded down to the nearest yen)

for the last 6 months, in the same way, by 96.58%. As a result of taking the above into consideration, the disposal price for the Disposal of Treasury Shares cannot be said to be particularly favorable and is deemed reasonable.

The Audit and Supervisory Committee has expressed its opinion that the above disposal price is not a particularly favorable and is legitimate.

4. Matters concerning the procedure required by the corporate code of conduct

The Disposal of Treasury Shares does not require the procurement of an opinion from an independent third party or require procedures for confirming the intent of shareholders, which are provided for under Rule 432 of the Securities Listing Regulations of the Tokyo Stock Exchange, Inc., because (i) the dilution ratio is less than 25% and (ii) this Disposal of Treasury Shares does not involve a change in controlling shareholder.