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Press Release

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 (Code: 5901, Prime Market of Tokyo Stock Exchange)

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**Completion of Payment for Disposal of Treasury Shares as Restricted Share Incentives for Employee Shareholding Association (Allotment for Employees of Non-Wholly-Owned Subsidiaries); and Waiver of Rights**

Regarding the disposal of treasury shares through an allotment of restricted shares to the Employee Shareholding Association of Toyo Seikan Group Holdings (the "Association"), which was resolved by the Board of Directors of Toyo Seikan Group Holdings, Ltd. (the "Company") as of November 29, 2024, we hereby announce that the payment for the share allotment was completed today and that the number of shares to be allotted changed from that initially expected, as described below, due to employees' waiver of rights. The details of the restricted share incentive plan was announced in the press release dated November 29, 2024, "Disposal of Treasury Shares as Restricted Share Incentives for Employee Shareholding Association (Allotment for Employees of Non-Wholly-Owned Subsidiaries)."

1. Details of changes (The underlined parts were changed.)

	<After change>	<Before change>
1) Payment date	May 14, 2025	May 14, 2025
2) Class and number of shares to be allotted	<u>5,400</u> common shares of the Company	<u>38,970</u> common shares of the Company ( <u>See the note below.</u> )
3) Allotment price per share	2,343.5 yen per share	2,343.5 yen per share
4) Total allotment price	<u>12,654,900</u> yen	91,326,195 yen (the estimated amount as of November 29, 2024, calculated by multiplying the number of shares shown in 2) above by the allotment price per share shown in 3) above)
5) Allotment method	Third-party allotment	Third-party allotment
6) Allottees	Employee Shareholding Association of Toyo Seikan Group Holdings: <u>5,400</u> shares	Employee Shareholding Association of Toyo Seikan Group Holdings: <u>38,970</u> shares

7) Others	The Share Allotment described here has been reported in a written notice of securities under the Financial Instruments and Exchange Act.	The Share Allotment described here has been reported in a written notice of securities under the Financial Instruments and Exchange Act.
[Note]	<u>Deleted.</u>	<u>The number of shares to be allotted is the estimated maximum number. Soon after the resolution of the Company's Board of Directors, the Association will prompt approval of its board of trustees and conduct an enrollment campaign for a sufficient period of time for employees of the Company's non-wholly-owned subsidiaries to understand the plan, in order to invite new memberships. The actual number of shares to be allotted will be fixed according to the number of employees of non-wholly-owned subsidiaries who confirm a membership after the enrollment campaign.</u>

## 2. Reason of changes

The above-mentioned changes, including changes in the number of shares to be allotted, occurred following the confirmation of the number of members of the Association who agreed to the restricted share incentive plan for employees of the Company's non-wholly-owned subsidiaries.

## 3. Future outlook

The share allotment will have no impact on the Company's consolidated financial results for fiscal 2025 (year ending March 2026).

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