



May 15, 2025

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Notice Concerning Revision of Remuneration for Directors and Revision of Remuneration for Granting Restricted Stock to Directors

YAMASHIN-FILTER CORP. (the “Company”) hereby announces that, at a meeting of the Board of Directors held today, it has resolved to submit proposals concerning the revision of remuneration for Directors and the revision of the restricted stock compensation plan, following a review of the officer remuneration system, to the 70th Ordinary General Meeting of Shareholders (the “General Meeting of Shareholders”) scheduled to be held on June 25, 2025, as set forth below.

1. Revision of remuneration for Directors

The amount of remuneration for Directors of the Company (excluding Directors who are Audit & Supervisory Committee Members) was approved at the 68th Ordinary General Meeting of Shareholders held on June 28, 2023, to be no more than 300 million yen per year (of which the amount for Outside Directors is no more than 20 million yen per year), and has remained unchanged to date. However, in light of various factors, including changes in the business environment and the increasing responsibilities of Directors other than Outside Directors, the Company plans to seek shareholder approval to revise the amount of remuneration for Directors (excluding Directors who are Audit & Supervisory Committee Members) to be no more than 500 million yen per year (of which the amount for Outside Directors is no more than 20 million yen per year).

In addition, the Company intends to propose that, as in the past, the amount of remuneration for Directors (excluding Directors who are Audit & Supervisory Committee Members) not include salaries paid to Directors who concurrently serve as employees.

2. Revision of remuneration for granting restricted stock to Directors

At the 68th Ordinary General Meeting of Shareholders held on June 28, 2023, it was approved that, separately from the remuneration limit in Section 1 above, the Company may grant monetary claims of up to 150 million yen per year to Directors (excluding Outside Directors and Directors who are Audit & Supervisory Committee Members; hereinafter referred to as the “Eligible Directors”) for the purpose of granting restricted stock. It was also approved that the total number of shares of the Company’s common stock to be issued or disposed of as restricted stock compensation shall be no more than 450,000 shares per year.

The purpose of this proposed revision is to further enhance the awareness of the Eligible Directors regarding their contribution to improving the Company’s medium- to long-term business performance and increasing corporate value by promoting the sharing of interests with shareholders. To this end, the Company plans to seek shareholder approval to revise the current plan to allow the granting of monetary claims of up to 500 million yen per year to the Eligible Directors

for the purpose of granting restricted stock to increase the total number of shares of the Company's common stock to be issued or disposed of as restricted stock compensation to no more than 1,000,000 shares per year. Provided, however, that if, with an effective date on or after the date of the resolution of the General Meeting of Shareholders, the Company conducts a stock split (including a gratis allotment of shares of the Company's common stock) or a stock consolidation, or if any other event occurs that makes it necessary to adjust the total number of shares of the Company's common stock to be issued or disposed of as restricted stock compensation, such total number shall be adjusted within a reasonable range.

The specific timing and allocation of payments to each Eligible Director will be determined by resolution of the Board of Directors.

In addition, the above amount of compensation does not include salaries paid to Directors who concurrently serve as employees.