

August 6, 2025

News Release (Translation)

Company name:	Goldwin Inc.
Stock exchange listing:	Tokyo Prime
Securities code:	8111
Representative:	Takao Watanabe, President and CEO
Inquiries:	Michio Shirasaki, CFO Senior Managing Director
TEL:	+81-3-6777-9378

Notice Regarding Introduction of Stock-based Benefit Trust
(Employee Shareholders Association Purchase-type)

Goldwin Inc. (the “Company”) hereby announces that its Board of Directors resolved at a meeting held today to introduce a “Stock-based Benefit Trust (Employee Shareholders Association Purchase-type)” (the “Plan”) for the purpose of contributing to the investment in human capital by enhancing the welfare and benefits of employees and providing an incentive for the improvement of the Company’s corporate value, as indicated below.

1. Purpose of introducing the Plan

The purpose of introducing the Plan is to enhance the welfare and benefits of employees and to encourage awareness among employees of the share price and improve work motivation as part of the investment in human capital and contribute to improving the corporate value of the Company through the stable provision of the Company’s shares to the Employee Shareholders Association and the distribution of profits obtained through management and disposal of trust assets to employees.

This Plan is a welfare and benefits system for employees that was constructed by referencing the ESOP (Employee Stock Ownership Plan) for employees that is common in the United States as part of employee incentive plans, and the “Report on a New Scheme for Holding Own Shares” announced by Ministry of Economy, Trade and Industry on November 17, 2008.

Although the system, which was introduced in August 2021, was scheduled to end in January 2025, we have decided to reintroduce it after comprehensively considering the results and effects of its implementation.

2. Details of the Plan

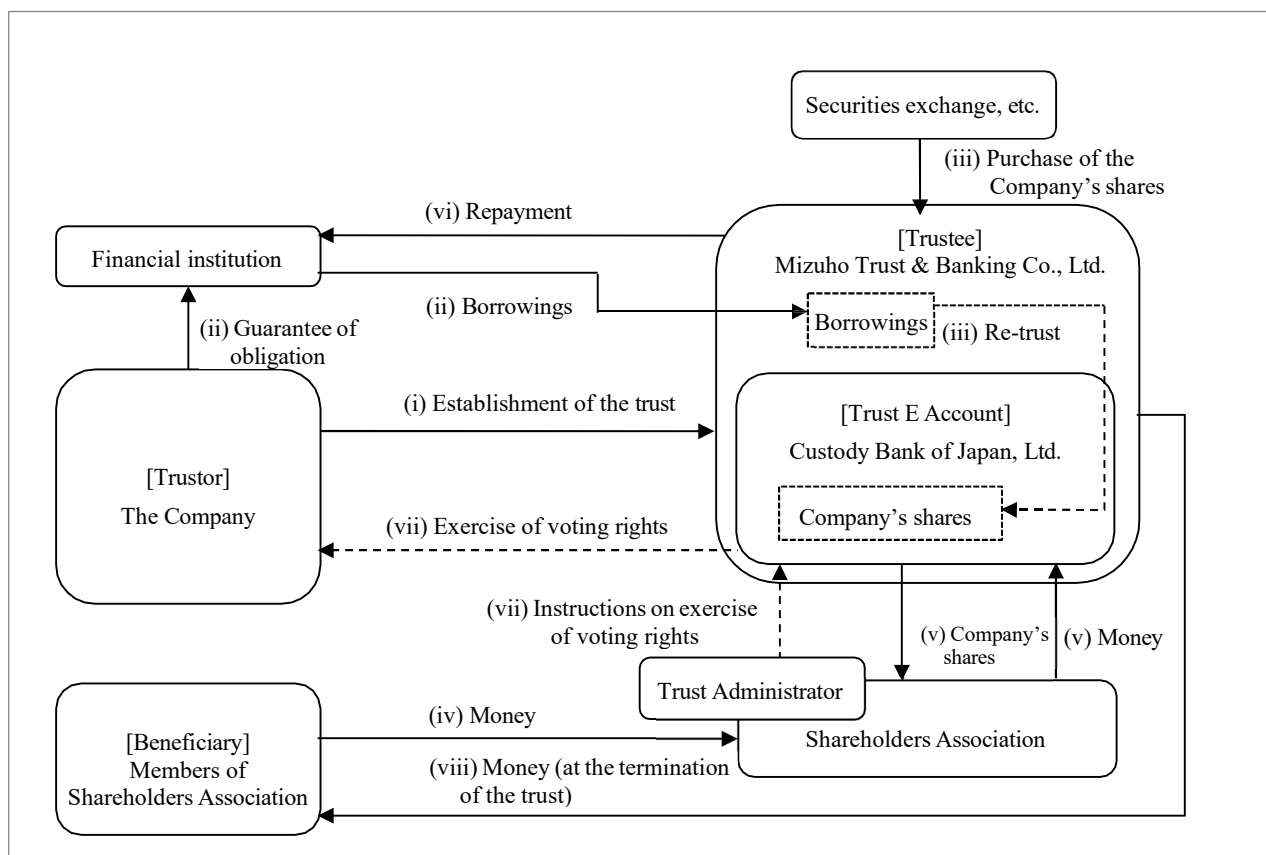
The Plan is an incentive plan that returns the benefits of increases in the Company's share price to all employees who have joined "Goldwin Employee Shareholders Association" (the "Shareholders Association").

With the introduction of the Plan, the Company, as the Trustor, will enter into a Stock-based Benefit Trust (Employee Shareholders Association Purchase-type) Agreement (the "Trust Agreement"; the trust established pursuant to the Trust Agreement is referred to as the "Trust") with Mizuho Trust & Banking Co., Ltd. (the "Trustee"). Additionally, the Trustee will enter into a re-trust agreement with Custody Bank of Japan, Ltd. regarding the management of securities and other trust assets by Custody Bank of Japan, Ltd. as the sub-trustee.

Custody Bank of Japan, Ltd. will be entitled to, in advance, collectively acquire to the Trust E Account established at the Custody Bank of Japan, Ltd. (the "Trust E Account"), the number of the Company's shares equivalent to the number of shares anticipated to be purchased by the Shareholders Association over the next four years, and then sell the Company's shares periodically when the shares are purchased by the Shareholders Association. If proceeds from the sale of shares are accumulated in the trust assets of the Trust up through the time of the ending of the trust through the sale of the Company's shares, through the sale of the Company's shares to the Shareholders Association using Trust E Account, this cash shall be distributed as residual assets to the members of the Shareholders Association (employees) who satisfy the beneficiary eligibility requirements.

In addition, since the Company provides a guarantee when the Trustee takes out a loan in order for the Trust E Account to acquire the Company's shares, in a case in which the Trustee has an outstanding loan balance equal to the loss on the sale of shares as of the time of the ending of the trust due to a drop in the Company's share price or the like, the Company will pay off the outstanding loan balance pursuant to the guarantee agreements.

3. Structure of the Plan



- (i) The Company will contribute cash to the Trust E Account and will establish a third-party benefit trust.
 - (ii) The Trustee will borrow funds for the acquisition of shares from financial institutions. (The Company will provide a debt guarantee to the financial institutions.)
 - (iii) The Trustee will re-trust the borrowed funds to the Trust E Account, and the Trust E Account will use these funds to acquire the Company's shares via the stock market.
 - (iv) Members of the Shareholders Association will contribute cash to the Shareholding Association in conjunction with the company contributions.
 - (v) The Shareholders Association will use the purchase funds contributed each month by employees to purchase the Company's shares from the Trust E Account at market value.
 - (vi) The Trustee will use the proceeds in the Trust E Account from the sale of shares to the Shareholders Association to pay off the loan principal, and the Trust E Account will use the dividends and the like received from the Company to pay off the interest.
 - (vii) Throughout the trust term, the Trust will exercise the voting rights for the Company's shares held in the Trust E Account in accordance with the voting instructions from the Trust Administrator.
 - (viii) The Trust will end upon the conclusion of the trust term, for scarcity of trust assets or for other reasons. The residual shares in trust will be disposed into cash upon the ending of the trust, and once the loan is repaid in full, any remaining cash will be distributed to the members of the Shareholders Association who satisfy the beneficiary eligibility requirements.
- (If the Trustee is unable to pay off the loan using the trust assets at the ending of the trust, the Company will perform on the guaranteed debt to pay off the loan.)

4. Overview of Trust

(1) Purpose of trust	Stable supply of the Company's shares to the Shareholding Association and the distribution of the profits earned from the management and disposition of trust assets to beneficiaries.
(2) Settlor	Company
(3) Trustee	Mizuho Trust & Banking Co., Ltd. Mizuho Trust & Banking Co., Ltd. will enter into a comprehensive trust agreement with Custody Bank of Japan, Ltd., and Custody Bank of Japan, Ltd. will serve as the re-trust trustee.
(4) Beneficiaries	Members of the Shareholding Association who satisfy the beneficiary eligibility requirements
(5) Trust establishment date	August 27, 2025(scheduled)
(6) Term of trust	August 27, 2025 through September 18, 2029 (scheduled)

5. Overview of acquisition

(1) Class of shares subject to acquisition	common stock
(2) Total price of acquisition	JPY 1,217 million(scheduled)
(3) Term of acquisition	August 27, 2025 through September 11, 2025 (scheduled)
(4) Method of acquisition	through the stock market

Disclaimer:

This English translation has been prepared for general reference purposes only. The Company shall not be responsible for any consequence resulting from the use of the English translation in place of the original Japanese text. In any legal matter, readers should refer to and rely upon the original Japanese text of the press release dated August 6, 2025.

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