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## **Notice Regarding Introduction of Restricted Stock Incentive Plan for Employee Stock Ownership Association**

MARUDAI FOOD CO., LTD. (the “Company”) hereby announces that, at the Board of Directors meeting held today, it has resolved to introduce a new incentive plan (the “Plan”) under which restricted stock will be granted through the Marudai Foods Employee Stock Ownership Association (the “Stock Ownership Association”), for employees of the Company and its subsidiaries (collectively, the “Group”). The purpose of the Plan is to further promote human capital management and enhance employee engagement.

### **1. Purpose of introducing the Plan**

The Company positions the development of a workplace environment where diverse talent can fully demonstrate their capabilities, as well as the cultivation of human resources, as the core of its human capital strategy. As part of this strategy, the Company has implemented various measures to support employees’ asset formation, including establishing the Stock Ownership Association and providing incentive contributions, thereby supporting career development and personal growth through economic stability, and contributing to enhanced engagement and long-term competitiveness.

The introduction of the Plan further advances these initiatives. The Company believes that the Plan will contribute to employee retention and the acquisition of highly capable talent, ultimately leading to the enhancement of corporate value.

Specifically, under the Plan, the Company will provide employees of the Group with the opportunity to acquire shares of the Company’s common stock, issued or disposed of by the Company, as restricted stock through the Stock Ownership Association, as part of an enhanced employee benefits plan. Through the Plan, the Company aims to further support employees’ asset formation, promote career development and personal

growth through economic stability, heighten employees' awareness of the Company's performance and share price, and foster value sharing with shareholders. Accordingly, the Company seeks to strengthen motivation toward corporate value enhancement, improve engagement, and promote the retention and recruitment of talented personnel.

In addition, as set forth in Annex, the Company has decided to increase the Stock Ownership Association incentive contributions effective as of April 1, 2026. The Company aims, by combining this measure with the Plan, to further enhance the attractiveness of the Stock Ownership Association, support the medium- to long-term asset formation of Group employees, foster stronger motivation to contribute to corporate value enhancement, and promote value sharing with shareholders. The Company will also encourage further participation in the Stock Ownership Association and enhance employees' awareness of involvement in corporate management.

## 2. Overview of the Plan

Under the Plan, employees of the Group who are members of the Stock Ownership Association (excluding non-residents of Japan) who make contributions to the Stock Ownership Association at or above the number of units prescribed by the Company and who consent to the Plan (the "Eligible Employees") will be granted monetary claims as special incentive payments for the granting of restricted stock (the "Special Incentive Payment") by the Company or its subsidiaries.

Eligible Employees will make a one-time contribution of the Special Incentive Payment to the Stock Ownership Association, which will in turn contribute the amount in kind to the Company. As a result, Eligible Employees will receive shares of the Company's common stock as restricted stock through the Stock Ownership Association. As of February 15, 2026, the number of Group employees eligible for the Plan is 2,135. For the current fiscal year, the Company plans to grant 100 shares per person, up to a maximum of 213,500 shares, with a target timing of July 2026.

The Company will promptly announce further details of the Plan once determined.

## 3. Treatment from the next fiscal year onward

To ensure fairness among Group employees, the Company intends to continue granting restricted stock under the Plan in subsequent fiscal years. Employees who newly join the Group in the future, as well as those who are not Eligible Employees in the current fiscal year, will also be able to receive grants of the Company's common stock as restricted stock through the Stock Ownership Association from the following fiscal year onward.

Annex

Increase in the incentive contribution rate under the Stock Ownership Association

Effective from the monthly contributions for April 2026, the incentive contribution rate under the Stock Ownership Association will be raised from 3% to 10%.

	Before revision	After revision
Incentive contribution rate	3%	10%