May 14, 2026

Company name: Nippon Soda Co., Ltd.
Name of representative: Eiji Aga
Representative Director and President
(Securities code: 4041; TSE Prime Market)
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Notice Concerning the Disposal of Treasury Shares in Connection with the Additional Contribution to the Employee Stock Ownership Plan (J-ESOP-RS)

Nippon Soda Co., Ltd. (the "Company") hereby announces that, at the Board of Directors Meeting held today, the Company has resolved to dispose of its treasury shares (hereinafter the "Disposal of Treasury Shares") in connection with the additional contributions to the "Employee Stock Ownership Plan (J-ESOP-RS)" (hereinafter the "Plan") as outlined below.

1. Overview of the Disposal

(1)	Disposal date	May 29, 2026
(2)	Type and number of shares to be disposed of	250,000 shares of common stock
(3)	Disposal price	3,700 yen per share
(4)	Total disposal amount	925,000,000 yen
(5)	Scheduled allottee	Custody Bank of Japan, Ltd. (Trust Account E)
(6)	Other matters	An Extraordinary Report will be filed under the Financial Instruments and Exchange Act with respect to the Disposal of Treasury Shares.

Note:
The scheduled allottee, Custody Bank of Japan, Ltd. (Trust Account E), is a trust account established pursuant to a trust agreement concluded between the Company and Mizuho Trust & Banking Co., Ltd. (hereinafter the "Trust Agreement"; the trust established under the Trust Agreement is hereinafter referred to as the "Trust") under which the Company acts as settlor and Mizuho Trust & Banking Co., Ltd. acts as trustee (with Custody Bank of Japan, Ltd. acting as re-trustee). The Disposal of Treasury Shares will be conducted for the purpose of granting shares to the Company's employees under the Plan and is substantially equivalent to an allotment of shares to the Company's employees as consideration for services rendered to the Company.

2. Purpose and Reason for the Disposal

The Company has introduced the Plan pursuant to the resolution of the Board of Directors Meeting held on February 9, 2024 and the resolution of the Board of Directors Meeting held on March 6, 2026 (for an overview of the Plan, please refer to the "Notice Concerning Partial Revision of Employee Stock Ownership Plan (J-ESOP)" dated March 6, 2026).

In connection with the continuation of the Plan, the Company has now resolved to make an additional contribution of funds to the Trust (hereinafter the "Additional Trust") so that the Trust may acquire shares expected to be necessary for future grants, and to dispose of treasury shares (the Disposal of Treasury Shares) to Custody Bank of Japan, Ltd. (Trust Account E), as the re-trustee re-entrusted by the trustee of the Trust, for the purpose of holding and disposing of the Company's shares for the administration of the Plan.

The number of shares to be disposed of corresponds to the number of shares expected to be granted to the Company's employees during the trust period in accordance with the Share Grant Regulations (covering five fiscal years from the fiscal year ending March 31, 2027 through the fiscal year ending March 31, 2031), and represents 0.45% of the total number of issued shares of 55,294,534 shares as of March 31, 2026 (0.47% of the total number of voting rights of 533,441 as of March 31, 2026) (both figures rounded to two decimal places). In light of the purpose of the Plan as described in the "Notice Concerning Partial Revision of Employee Stock Ownership Plan (J-ESOP)" dated March 6, 2026, the Company has determined that the scale of dilution is reasonable.

* Outline of the Additional Trust

Date of Additional Trust:	May 29, 2026
Amount of Additional Trust:	925,000,000 yen
Type of shares to be acquired:	Common stock of the Company
Number of shares to be acquired:	250,000 shares
Date of share acquisition:	May 29, 2026
Method of share acquisition:	Acquisition by underwriting the disposal of the Company's treasury shares (the Disposal of Treasury Shares)

3. Basis for Determining the Disposal Price and Specific Details

The disposal price has been set at 3,700 yen, which is the closing price of the Company's common stock on the Tokyo Stock Exchange on the business day immediately preceding the date of the resolution at the Board of Directors Meeting for the Disposal of Treasury Shares.

The closing price on the business day immediately preceding the date of the resolution at the Board of Directors Meeting was selected as it represents the fair corporate value of the Company in the stock market and was determined to be reasonable.