June 24, 2026

Company: TSUKISHIMA HOLDINGS CO., LTD.
Representative: Jun Kawasaki, President, Representative Director
(6332 TSE Prime Market)
Inquires: Seiji Koyama, Executive Officer and General Manager, Human Resources Department
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Notice Concerning Disposition of Treasury Shares for Restricted Stock Compensation

At a meeting of its Board of Directors held June 24, 2026, the Company resolved to dispose of treasury shares as described below (“this disposition of treasury shares” or “disposition” hereinafter).

1. Summary

(1)	Date of disposition	July 17, 2026
(2)	Class and number of shares to be disposed	43,433 shares of the Company’s common stock
(3)	Disposition price	2,634 yen per share
(4)	Total value of the disposition	114,402,522 yen
(5)	Disposition recipients, their number, and the number of shares disposed	Two Company directors who are not outside directors: 9,726 shares Five Company executive officers: 2,237 shares A subset of directors (23) at Company subsidiaries: 31,470 shares
(6)	Other	We have filed an extraordinary report regarding this disposition of treasury shares in accordance with the Financial Instruments and Exchange Act.

2. Purpose and reasons for the disposition

At a meeting of the Board of Directors held May 13, 2019, the Company resolved to introduce a restricted stock compensation plan (“Plan” hereinafter) for Company directors who are not outside directors (“Target Directors” hereinafter), executive officers who do not concurrently serve as directors, and a subset of directors at Company subsidiaries (together with the Target Directors, “Target Directors, etc.” hereinafter) as a new compensation plan for Target Directors, etc. The goal is to generate medium- to long-term incentives and contribute to the sharing of shareholder value. At the 157th Ordinary General Meeting of Shareholders held June 25, 2019, the Company received approval to provide monetary compensation claims in amounts not exceeding 80 million yen per year (excluding salary as an employee for directors who also serve as employees) for Target Directors as monetary compensation for the acquisition of restricted stock under the Plan (“restricted stock compensation” hereinafter); for limiting the total number of restricted stock to be issued or disposed of by the Company to Target Directors under the Plan to no more than 93,000 shares per year; and for making the restriction period for restricted stock a period determined by the Board of Directors ranging from three to 30 years.

A summary of the Plan follows.

[Summary of the Plan]

The Target Directors, etc., shall contribute all monetary compensation claims received from the Company or its subsidiaries under the Plan as in-kind capital contributions. In exchange, the Target Directors, etc., shall receive newly issued or disposed of common stock of the Company. The Board of Directors shall determine the subscription price per share of common stock issued or disposed of by the Company to the Target Directors, etc., based on the closing price of the Company’s common stock on the Tokyo Stock Exchange as of the business day immediately preceding the date on which each board resolution is passed (or, if no trades were executed on that day, the closing price on the immediately preceding trading day); provided that such price is not unduly advantageous for the Target Directors, etc., subscribing to such common stock.

In addition, in connection with the issuance or disposition of the Company's common stock under the Plan, the Company and the Target Directors, etc., shall enter into a restricted stock allocation agreement. The terms of such agreement shall include the following provisions: ① the Target Directors, etc., shall not transfer, create security interests in, or otherwise dispose of the Company's common stock allocated to them under the restricted stock allocation agreement for a specified period; ② the Company shall acquire such common stock without consideration should certain events occur.

In light of the objectives of the Plan, the Company's business conditions, the scope of duties of the Target Directors etc., and various other circumstances, the Company shall grant monetary compensation claims totaling 114,402,522 yen ("Monetary Compensation Claims" hereinafter) and 43,433 shares of common stock. This decision is intended to secure capable personnel as executives and employees and to further enhance the motivation of the Target Directors, etc. Furthermore, to achieve the sharing of shareholder value over the medium to long term, which is the objective of the Plan, the Company has set the transfer restriction period as 30 years for this particular instance.

In connection with this disposition of treasury shares, pursuant to the Plan, the 30 Target Directors, etc., designated as allottees shall contribute all of their Monetary Compensation Claims against the Company or its subsidiaries as in-kind contributions and receive an allocation of the Company's common stock ("Allotted Shares" hereinafter). Section 3 below provides a summary of the restricted stock allocation agreement ("Allocation Agreement" hereinafter) to be entered into between the Company and Target Directors, etc., in connection with this disposition of treasury shares.

3. Summary of Allocation Agreement

(1) Transfer restriction period: from July 17, 2026, to July 16, 2056

(2) Conditions for the lifting of transfer restrictions
Provided that the Target Director, etc., continues to hold the position of director of the Company during the transfer restriction period (or, if the Target Director, etc., is an executive officer who does not concurrently serve as director of the Company, the position of such executive officer; or, if the Target Director, etc., is a director of a Company subsidiary, the position of director of such subsidiary; "such position" hereinafter), the transfer restrictions on all Allotted Shares shall be lifted upon the expiration of the transfer restriction period.

(3) Treatment in the event that the Target Director, etc., resigns or retires from such position during the transfer restriction period due to the expiration of their term, on reaching mandatory retirement age, or for other valid reasons

① Timing of the lifting of transfer restrictions
If the Target Director, etc., steps down or retires from such position due to the expiration of his or her term or on reaching the mandatory retirement age or other valid reasons (including resignation or retirement due to death, but excluding resignation or retirement for personal reasons), the transfer restrictions on the number of Allotted Shares allocated as described in ② below shall be lifted immediately upon such resignation or retirement.

② Number of Allotted Shares subject to lifting of transfer restrictions
The number of shares obtained by multiplying the number of Allotted Shares held by the Target Director, etc. (or, in the event of resignation or retirement due to death, by his or her heir) at the time of such resignation or retirement as specified in ① by the number obtained by dividing the number of months from the month containing the date of the Company's 164th Ordinary General Meeting of Shareholders to the month containing the date of such resignation or retirement as specified in ① by 12 (if the number obtained exceeds 1, it shall be treated as 1). Any fraction of less than one share shall be rounded down.

(4) Acquisition by the Company at no cost
Upon the expiration of the transfer restriction period or the lifting of the transfer restrictions as set forth in

(3) above, the Company shall automatically acquire, without compensation, all Allotted Shares for which transfer restrictions have not been lifted.

(5) Management of shares
To prevent the transfer, creation of security interests, or other disposition of Allotted Shares during the transfer restriction period, such shares shall be managed in a dedicated account at Nomura Securities opened by the Target Directors, etc. To ensure the enforceability of transfer restrictions and other conditions, the Company has entered into an agreement with Nomura Securities regarding the management of accounts for the Allotted Shares held by each Target Director, etc. In addition, the Target Directors, etc., shall agree to the specific terms of the management of such accounts.

(6) Handling in the context of organizational restructuring
During the transfer restriction period, should shareholders at a Company general meeting (or, if such corporate reorganization requires no approval by shareholders at a Company general meeting, the Board of Directors of the Company) approve a merger agreement in which the Company becomes the dissolving company, approve a share exchange agreement or share transfer plan in which the Company becomes a wholly-owned subsidiary, or approve any other matters related to a corporate reorganization, the transfer restrictions on the Allotted Shares held by the Target Directors, etc., as of the time of such approval shall be lifted, based on the Board of Directors' resolution, at the end of the business day immediately preceding the effective date of the relevant organizational restructuring. The number of shares for which the restrictions are lifted shall be determined by multiplying the number of Allotted Shares held by such Target Directors, etc., at that time by the number obtained by dividing the number of months from the month containing the date of the Company's 164rd Ordinary General Meeting of Shareholders through the month containing the date of such approval by 12 (if the number obtained exceeds 1, it shall be treated as 1). Any fraction of less than one share shall be rounded down. In such cases, upon the lifting of such restrictions, the Company shall automatically acquire, without compensation, all Allotted Shares that remain subject to transfer restrictions.

4. Basis for calculating payment amounts and specifics

This disposition of treasury shares is implemented using, as capital contributions, Monetary Compensation Claims granted under the Plan to Target Directors, etc., as restricted stock compensation. To ensure freedom from arbitrary appraisals, the disposition price is set to 2,634 yen, the closing price of the Company's common stock on the Tokyo Stock Exchange Prime Market on June 23, 2026 (the business day immediately preceding the date on which the Board of Directors' resolution was passed). This represents the market price immediately preceding the date on which the Board of Directors' resolution was passed and a price we deem reasonable and not unduly advantageous to any party.