



To Whom It May Concern:

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Notice Concerning Disposal of Own Shares for Employee Shareholding Association Restricted Share Incentive Plan

YAMADA HOLDINGS CO., LTD. (the “Company”) hereby announces that, at the meeting of the Board of Directors held today, the Company has resolved to dispose of its own shares as restricted share compensation (hereinafter, the “Disposal of Own Shares” or the “Disposal”) with the YAMADA HOLDINGS Group Employee Shareholding Association (hereinafter, the “ESA”) as the intended assignee, based on the Restricted Share Incentive Plan for the Employee Shareholding Association (hereinafter, the “Plan”). The Details are described below.

1. Overview of the Disposal

(1)	Disposal date	September 18, 2026
(2)	Class and number of shares to be disposed	106,134 shares of common share (Note)
(3)	Disposal value	661.5 yen per share
(4)	Total amount of disposal	70,207,461 yen (Note)
(5)	Disposal method (intended allottee)	The Company shall allot to the Shareholding Association the number of shares determined and applied for by the Shareholding Association, provided that the Shareholding Association applies for a subscription by way of a third-party allotment within the number of shares to be disposed of as described in (2) above. (The number of shares allotted shall be the number of shares to be disposed of.) (YAMADA HOLDINGS Employee Shareholding Association: 106,134 shares) Please note that the Company will not accept applications from eligible employees (as defined below) for portions of the number of shares to be granted to each eligible employee.

(Note) The number and total value of the shares to be disposed of are calculated based on the assumption that 266 shares of the Company’s common share will be granted as restricted share to each of the up to 399 employees of the Company and its subsidiaries who may be eligible for the Plan. The actual number and total value of the shares to be disposed of will be determined based on the number of the employees who consent to the Plan (the “Eligible Employees,” 399 at most) after completing the membership promotion for non-members of the Shareholding Association and confirming the consent of the members of the Shareholding Association to the Plan. Specifically, as described in (5) above, the number of shares determined and applied for by the Shareholding Association shall be the number of shares to be disposed of, and the amount obtained by multiplying that number by the disposal value per

share shall be the total value of the shares to be disposed of. In addition, the Company shall grant each Eligible Employee a monetary compensation claim of 175,959 yen, and the Company shall allocate 266 shares to each Eligible Employee through the Shareholding Association.

2. Purposes and Reasons for the Disposal

At the meeting of the Board of Directors held on November 17, 2025, the Company resolved to introduce the Plan to provide Eligible Employees of the Company and its subsidiaries who are members of the Shareholding Association the opportunity to acquire the Company's common shares to be issued or disposed of by the Company as restricted share through the Shareholding Association as a measure to enhance the welfare of the Eligible Employees. The Plan also aims to support the Eligible Employees in building their assets, providing them with incentives to contribute to the achievement Company's medium-term management plan and the sustainable enhancement of the Company's corporate value, and promoting greater value-sharing between the Eligible Employees and the Company's shareholders.

The overview of the Plan is as follows.

[Overview of the Plan]

Under the Plan, the Company and its subsidiaries will grant monetary compensation claims as special incentives (hereinafter "Special Incentives") for the purpose of granting 266 shares as restricted share to each Eligible Employees. The Eligible Employees will contribute the Special Incentives to the Shareholding Association. Then, the Shareholding Association will receive the Company's common shares to be issued or disposed of by the Company as restricted share by making in-kind contributions of the Special Incentives contributed to the Company by the Eligible Employees.

When the Company newly issues or disposes of the Company's common shares under the Plan, the amount to be paid per share of such common share shall be determined by the Company's Board of Directors based on the closing price of the Company's common share on the Tokyo Stock Exchange on the business day preceding the date of the resolution by the Board of Directors regarding such issuance or disposal (if no trading takes place on such date, the closing price on the immediately preceding trading day) and within a scope that does not result in an amount particularly favorable to the Shareholding Association and the Eligible Employees.

When the Company issues or disposes of the Company's common shares under the Plan, the Company and the Shareholding Association will enter into an allotment agreement of shares with restrictions on transfer that include the following: (1) prohibiting the transfer of the Allotted Shares to third parties, creating a security right on the said shares, or other disposal of the said shares for a certain period of time (the "Transfer Restrictions"); and (2) allowing the Company to acquire the Allotted Shares without compensation in the event of certain circumstances. In addition, the granting of Special Incentives to Eligible Employees will be subject to the conclusion of the allotment agreement of shares with restrictions on transfers between the Company and the Shareholding Association.

Please note that, until the Transfer Restrictions are lifted, the Eligible Employees will be prohibited from withdrawing the membership interests in the restricted share (the "Restricted Share Interests" or the "RS Interests") that the Eligible Employees will hold in accordance with the monetary claims contributed to the Shareholding Association based on the regulations, operating.

For the Disposal of Own Shares based on the Plan, the Shareholding Association, which is the intended allottee, will pay in all of the Special Incentives contributed by the Eligible Employees as property contributed in-kind. Then, the Company will dispose of the Company's common shares to be allotted to the Shareholding Association (the "Allotted Shares"). The overview of the allotment agreement of shares with restrictions on transfer (the "Allotment Agreement") to be entered into between the Company and the Shareholding Association regarding the Disposal of Own Shares is as described in "3. Overview of the Allotment Agreement" below. The number of shares to be disposed of in the Disposal of Own Shares will be determined at a later date as described in Note in 1. above. If the maximum of 399 Company and its subsidiaries employees who are eligible for the Plan join the Shareholding Association and consent to the Plan, the number of shares to be disposed of is expected to be 106,134 shares. Assuming that the number of shares to be disposed of is 106,134, the dilution effect on the Company's share by the Disposal of Own Shares is 0.01% of the total number of 966,863,199 shares issued as of March 31, 2026, (rounded to the third decimal place; the same

applies to the calculation of percentages below) and 0.02% of the total number of 6,632,869 voting rights as of March 31, 2026.

The introduction of the Plan is intended to enhance the welfare of the Eligible Employees by providing them with the opportunity to acquire Company's common shares to be issued or disposed of by the Company as restricted share through the Shareholding Association. The Plan also aims to support the Eligible Employees in building their assets, providing them with incentives to contribute to the sustainable enhancement of the Company's corporate value, and promoting greater value-sharing between the Eligible Employees and the Company's shareholders, which will thereby contribute to the growth of the Company's corporate value. The Company believes that the number of shares to be disposed of and the dilution effect on the Company's share are reasonable and has determined that the impact on the market, even considering the dilution effect, will be minimal.

Please note that the Disposal of Own Shares will be implemented on the condition that the amended Shareholding Association Regulations, etc. become effective by the day before the disposal date of the own shares and that the Allotment Agreement is concluded between the Company and the Shareholding Association within the specified period.

3. Overview of the Allotment Agreement

(1) Transfer restriction period

From September 18, 2026 to June 2, 2030

(2) Conditions for lifting the Transfer Restrictions

The Company shall lift the Transfer Restrictions on all the Allotted Shares corresponding to the Restricted Share Interests held by the Eligible Employees when the transfer restriction period expires, on the condition that the Eligible Employees have been members of the Shareholding Association continuously throughout the transfer restriction period.

(3) Handling of the Transfer Restrictions upon withdrawal from the Shareholding Association

If an Eligible Employee withdraws from the Shareholding Association during the transfer restriction period due to mandatory retirement or any other due cause (including loss of membership status, submission of an application to withdraw, or withdrawal due to death), the Company shall lift the Transfer Restrictions on all the Allotted Shares to said employee corresponding to the Restricted Share Interests held by said employee as of the date the Shareholding Association receives the withdrawal application from said employee (in the event of loss of membership, the date of loss of membership (in the case of withdrawal due to death, the date of death) shall be deemed the date of withdrawal; hereinafter the "date of receipt of the withdrawal application") and effective as of the date of receipt of the withdrawal application.

(4) Acquisition of shares by the Company without compensation

If an Eligible Employee engages in any unlawful conduct during the transfer restriction period or otherwise falls under any of the specific circumstances specified in the Allotment Agreement, the Company shall automatically acquire all the Allotted Shares corresponding to the Restricted Share Interests held by said employee as of such time without compensation. Additionally, when the transfer restriction period expires or the Transfer Restrictions are lifted as specified in (3) above, the Company shall automatically acquire, without compensation, the Allotted Shares for which the Transfer Restrictions have not been lifted.

(5) Management of shares

The Allotted Shares shall be managed in a dedicated account opened by the Shareholding Association at Nomura Securities Co., Ltd. during the transfer restriction period so that the Eligible Employees will be unable to conduct a transfer, create a security interest, or conduct a disposal during the transfer restriction period. In addition, as for Restricted Share Interests, the Shareholding Association shall register and manage such equity separately from equity in other non-restricted share held by the Eligible Employees ("equity in non-restricted share") in accordance with the Shareholding

Association Regulations, etc.

(6) Handling in the event of organizational restructuring, etc.

During the transfer restriction period, if matters relating to a merger agreement in which the Company becomes a disappearing company, a share exchange agreement or share transfer plan in which the Company becomes a wholly-owned subsidiary, or other organizational restructuring, etc., are approved at a general meeting of shareholders of the Company (in cases where approval at a general meeting of shareholders of the Company is not required for such organizational restructuring, etc., a resolution by the Company's Board of Directors), the Company will, by resolution of its Board of Directors, lift the Transfer Restrictions on all the Allotted Shares corresponding to the Restricted share Interests held by the Eligible Employees out of the Allotted Shares held by the Shareholding Association on the date of such approval, as of the business day immediately preceding the effective date of the organizational restructuring, etc.

4. Calculation basis of the disposal amount and relevant details

The Disposal of Own Shares, with the Shareholding Association, which is the intended allottee, will be carried out in such a way as to have the Eligible Employees contribute the Special Incentives given to them for the purpose of granting restricted share as property to the Shareholding Association. To eliminate arbitrariness, the disposal price is set at 661.5 yen, which is the closing price of the Company's common share on the Tokyo Stock Exchange Prime Market on June 25, 2026 (the business day preceding the date of the resolution of the Board of Directors). As this is the market price immediately prior to the date of the resolution of the Board of Directors, the Company believes that it is rational and not a particularly an advantageous price.

The ratio of divergence between the disposal price and the average closing price of the Company's common share on the Tokyo Stock Exchange Prime Market (rounded to the third decimal place) is as follows.

Period	Average closing price (rounded down to the nearest yen)	Divergence ratio
One month (May 26, 2026 to June 25, 2026)	650 yen	1.77%
Three months (March 26, 2026 to June 25, 2026)	586 yen	12.88%
Six months (December 26, 2025 to June 25, 2026)	567 yen	16.67%

The Audit and Supervisory Committee of the Company (comprised of five members, including three Independent Directors) has expressed the opinion that the above amount is not particularly advantageous to the intended allottees and is lawful considering that the Disposal of Own Shares is intended to introduce the Plan and that the disposal price is the closing price of the Company's common share on the Tokyo Stock Exchange Prime Market on the business day preceding the date of the resolution of the Board of Directors.

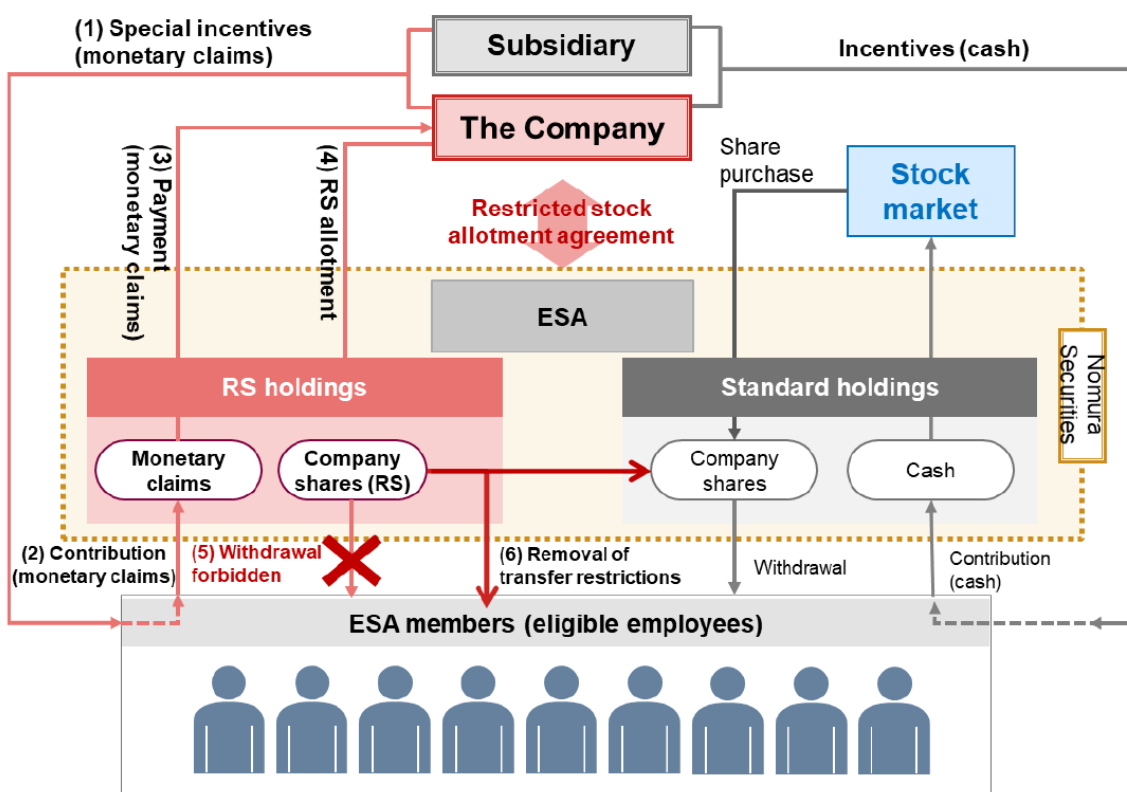
5. Matters related to procedures under the Corporate Action Principles

The Disposal of Own Shares does not require the opinion of an independent third party or confirmation of shareholder intent as stipulated in Article 432 of the Securities Listing Regulations established by the Tokyo Stock Exchange, since (1) the dilution ratio is less than 25% and (2) there is no change in the controlling shareholder.

(Reference)

[The Plan's scheme]

- (1) The Company and its subsidiaries grant monetary claims to Eligible Employees who consented to the Plan as special incentives intended for allotment of restricted share.
- (2) Those Eligible Employees contribute the monetary claims received in (1) above to the Shareholding Association.
- (3) The Shareholding Association pools the monetary claims contributed in (2) above and pays them to the Company.
- (4) The Company allots the Allotted Shares as restricted share (abbreviated as "RS" in the diagram below) to the Shareholding Association.
- (5) The Allotted Shares are deposited in a dedicated account opened at Nomura Securities Co., Ltd. by the Shareholding Association, and remain non-withdrawable throughout the transfer restriction period.
- (6) After the Transfer Restriction is lifted, procedures are taken to transfer the shares to the employee's standard holdings account or securities account in their name.



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