Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

August 5, 2026

To whom it may concern

Company name: Keikyu Corporation
Representative: Yukihiro Kawamata,
President & Representative Director
Code number: 9006 (Tokyo Stock Exchange Prime Market)
Contact: New Value Co-Creation Department
(Public Relations Section)
Tel: +81-45-225-9350

Notice of Disposal of Treasury Stock in Connection With Additional Contribution to the Stock Remuneration Plan

At a meeting held today, the Keikyu Corporation ("Company") Board of Directors approved a resolution to dispose of treasury stock ("Treasury Stock Disposal") in connection with an additional contribution to the Board Benefit Trust ("BBT") related to the Company's stock remuneration plan ("Plan").

1. Overview of Disposal

(1) Disposal date	August 21, 2026
(2) Type and number of shares to be disposed	190,700 shares of common stock
(3) Disposal price	1,512 yen per share
(4) Total disposal price	288,338,400 yen
(5) Entity receiving disposal	Custody Bank of Japan, Ltd. (Trust Account E)
(6) Other	This Treasury Stock Disposal is the subject of an extraordinary report to be filed by the Company in accordance with the Financial Instruments and Exchange Act.

(Note) The intended recipient of the disposal, Japan Custody Bank, Ltd. (Trust Account E), is a trust account established pursuant to a trust agreement (“Trust Agreement”) entered into between the Company as trustor and Mizuho Trust & Banking Co., Ltd. as the trustee (with Japan Custody Bank, Ltd. as the re-trustee). The Treasury Stock Disposal is for the purpose of making payments to the Company's directors (excluding directors serving as Audit and Supervisory Committee members) and executive officers (collectively, "Directors and Officers") under the Plan. The transaction is substantively equivalent to the allocation of shares to Directors and Officers for services rendered to the Company.

2. Purpose and Reasons for the Disposal

The Company adopted the Plan at the 99th Annual General Meeting of Shareholders held on June 26, 2020. The Plan was subsequently revised at the 104th Annual General Meeting of Shareholders held on June 27, 2025 and the 105th Annual General Meeting of Shareholders held on June 26, 2026, bringing the Plan to its current form (for an overview of the Plan, see *Notice of Adoption of Stock Remuneration Plan*, published May 12, 2020, *Notice of Continuation and Partial Revision of Stock Remuneration Plan for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members and Outside Directors)*, published May 21, 2025, and *Notice of Partial Revision of Stock Remuneration Plan for Directors*, published February 12, 2026).

In connection with the continuation of the Plan, the Company intends to make an additional cash contribution to the trust ("Trust") established pursuant to the Trust Agreement for the Trust to acquire the shares deemed necessary for future benefits (“Additional Trust Contribution”) under the Plan. The Company has also approved a resolution to dispose of treasury shares to Custody Bank of Japan, Ltd. (Trust Account E), the re-trustee entrusted by the trustee of the Trust, for the purpose of holding and disposing of the Company’s shares in the administration of the Plan.

The Company has determined that the scope of dilution is reasonable in light of the purpose of the Plan as described in *Notice of Partial Revision of Stock Remuneration Plan for Directors*, published February 12, 2026, based on the following facts. The number of Company shares held by the Trust as of July 31, 2026, is 122,300 shares. Considering the 24,400 shares remaining after excluding shares corresponding to the number of points awarded to Directors and Officers for preceding periods and for which delivery has not been completed, the number of shares the Trust must acquire in addition to existing holdings to ensure in advance that the Trust assets consist of a number of Company shares equivalent to shares expected to be granted to Directors and Officers during the Trust term in accordance with *Officer Stock Compensation Rules* (three fiscal years from fiscal 2026 through fiscal 2028) represents 0.07% of the total number of Company shares outstanding as of March 31, 2026 (275,760,547 shares), and 0.07% of the total number of Company voting rights as of March 31, 2026 (2,688,246 voting rights; both figures rounded to the nearest hundredth).

*Additional Trust Overview

Additional Trust date:	August 21, 2026
Additional Trust amount:	288,338,400 yen
Type of shares to be acquired:	Common stock of the Company
Number of shares to be acquired:	190,700 shares
Share acquisition date:	August 21, 2026
Method of share acquisition:	Acquisition via subscription to Company treasury stock (Treasury Stock Disposal)

3. Basis and Details of Disposal Price Calculation

The disposal price was set at 1,512 yen, which represents the closing price of the Company's common stock on the Tokyo Stock Exchange on the business day immediately preceding the date of the Board of Director resolution approving the Treasury Stock Disposal.

The Company deemed the closing price on the business day immediately prior to the date of the resolution by the Board of Directors to be reasonable, as this price represents the Company's appropriate corporate value in the stock market.

The Company’s Audit and Supervisory Board has issued an opinion that the disposal price noted above does not constitute a particularly favorable price.

End