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November 5, 2026

To whom it may concern

Company name:	EDION Corporation
Job title and name of representative:	Masataka Kubo, Representative Director, Chairman and CEO
Securities code:	2730 (Tokyo Stock Exchange Prime Market)
Inquiries:	Tsugunori Ishida, Director, Managing Executive Officer and Chief Corporate Planning Officer

Notice Regarding Acquisition of Own Shares through Off-Auction Own Share Repurchase Transaction (ToSTNeT-3) (Accelerated Share Repurchase)

EDION Corporation (the "Company") hereby announces that, in connection with the repurchase of its own shares which was resolved at the Board of Directors' meeting held on November 5, 2026, pursuant to the provision of Article 156 of the Companies Act, as applied pursuant to the provision of Article 165, Paragraph 3 thereof, the Company has resolved the specific method of the repurchase described below.

In addition, as the part of the repurchase of its own shares will be made through Accelerated Share Repurchase, at its Board of Directors' meeting held on the same day, the Company has resolved to issue its 2nd series stock acquisition rights (the "Stock Acquisition Rights") to Morgan Stanley MUFG Securities Co., Ltd. ("Morgan Stanley MUFG Securities") through a third party allotment, and, as of today, entered into an agreement with Morgan Stanley MUFG Securities regarding the allotment of the Stock Acquisition Rights and certain other matters (the "Allotment Agreement").

For details of the resolution on matters concerning the repurchase of its own shares above, please refer to "Notice Regarding Repurchase of Shares (Repurchase of Shares pursuant to Provision of Articles of Incorporation in accordance with Article 165, Paragraph 2 of the Companies Act)" released today.

1. Reason for Repurchase of Shares

The Company intends to repurchase its own shares in order to enhance shareholder returns through improved capital efficiency and to implement flexible capital policies.

2. Repurchase Method

The Company will repurchase its own shares at the closing price of the Company's common stock in regular trading on the Tokyo Stock Exchange (the "TSE") on any trading day between November 9, 2026, and November 13, 2026 (the "Purchase Price"). On any trading day between November 10, 2026, and November 16, 2026, which is the trading day immediately following such closing price (the

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"Purchase Date"), the Company plans to place an order to repurchase its own shares through off-auction own share repurchase transaction (ToSTNeT-3) and acquire an amount of shares equivalent to ¥5 billion (the "Share Repurchase").

In this repurchase, it is expected that Morgan Stanley MUFG Securities Co., Ltd. will place a sell order for the number of shares equivalent to a total acquisition value of approximately ¥5 billion. However, as described later, with respect to the shares acquired from Morgan Stanley MUFG Securities, an adjustment will later be made using Company shares to ensure that the Company's effective acquisition price corresponds to the average market price of the Company's shares over a specified period (as described in detail below). Accordingly, the final total number of shares acquired may vary.

As stated above, the Share Repurchase is scheduled to take place on the Purchase Date; however, the specific date has not yet been determined. Details regarding the date of the Share Repurchase, the purchase price, the number of shares to be purchased, and other matters will be disclosed promptly once the Company has made a decision.

3. Matters regarding Repurchase

(1)	Class of Shares to be Repurchased	Common shares
(2)	Total Number of Shares to be Repurchased	The number of shares obtained by dividing ¥5 billion by the Purchase Price (Any fractional shares below one trading unit will be rounded down)
(3)	Total Repurchase Price of Shares	The amount obtained by multiplying the total number of shares to be repurchased (as stated in (2) above) by the Purchase Price
(4)	Date of Repurchase	Any trading day between November 10, 2026, and November 16, 2026
(5)	Announcement of Result of Repurchase	Result of the repurchase will be announced after the Share Repurchase

(Reference)

Total number of issued shares and number of own shares as of September 30, 2026

Total number of issued shares (excluding treasury shares): 105,831,069 shares

Number of treasury shares: 6,174,567 shares

4. About the Accelerated Share Repurchase (ASR)

The method used for the acquisition of the Company's own shares in this case is known as an Accelerated Share Repurchase (the "ASR"), which is a structure commonly used in the United States.

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After considering the Company's objective of reliably completing a repurchase of equivalent to ¥5 billion within the designated period, and for the reasons described below, the Company has determined that the ASR method proposed by Morgan Stanley MUFG Securities (the "ASR Transaction") represents the best option.

Among the various methods available for acquiring the Company's own shares through market transactions, such as placing individual orders directly, entering into discretionary trading arrangements with securities companies, or utilizing trust banks, when undertaking a share acquisition of approximately ¥5 billion as contemplated by the Company on this occasion, it is anticipated that, taking into account the market trading volume of the Company's shares, any of these methods would require a certain amount of time to complete the acquisition. Alternatively, a one-day purchase via ToSTNeT-3 would allow the transaction to be completed immediately; however, the total number of shares acquired would depend on the volume of sell orders placed by shareholders, creating uncertainty as to whether the full targeted amount could be secured.

In contrast, by adopting the ASR Transaction, although it requires procedures relating to the issuance of stock acquisition rights, the Company can complete the repurchase transaction in a single day. Furthermore, even if sell orders placed by shareholders fall short of ¥5 billion, Morgan Stanley MUFG Securities is expected to borrow Company shares and place a sell order accordingly. Therefore, the Company can more reliably execute the repurchase of shares equivalent to ¥5 billion.

Information regarding the sell orders placed by Morgan Stanley MUFG Securities and its affiliates (collectively, "Morgan Stanley") is expected to be disclosed on the TSE website (https://www.jpx.co.jp/english/markets/public/short-selling/index.html). Shareholders are encouraged to refer to the website for further details.

<Overview of the ASR Transaction>

First, on the Purchase Date, the Company will acquire its own common stock, equivalent to ¥5 billion, at the Purchase Price per share through ToSTNeT-3. In connection with the Share Repurchase, Morgan Stanley MUFG Securities is expected to place a sell order after borrowing the Company's shares. Accordingly, even if no sell orders are placed by shareholders in connection with the Share Repurchase, the Company expects to be able to acquire its own shares, equivalent to ¥5 billion. Morgan Stanley MUFG Securities has informed the Company that it expects to be able to place a sell order for our common shares, equivalent to ¥5 billion by borrowing shares. However, as the borrowing of the Company's shares by Morgan Stanley MUFG Securities will be conducted after the decision as described in "3. Matters regarding Repurchase" above, the total amount of its sell order has not been finalized at this time. In ToSTNeT-3 trading, sell orders placed by general shareholders take priority over sell orders placed by financial instruments business operators, including sell orders placed by Morgan Stanley MUFG Securities for its own account. As a result, the execution amount of Morgan Stanley MUFG Securities' sell order will be reduced by the amount of sell orders placed by general shareholders.

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Following the execution of the sell order by Morgan Stanley MUFG Securities in the Share Repurchase, Morgan Stanley intends to acquire the Company's shares, both on and off the market, at its own discretion and cost for the purpose of returning the borrowed shares (the "Short Covering Transactions").

Next, with respect to the shares acquired from Morgan Stanley MUFG Securities in the Share Repurchase, the Company will enter into a separate adjustment transaction using the Company's shares with Morgan Stanley MUFG Securities (the "Planned Allottee"), which is the planned allottee of the Stock Acquisition Rights, so that the Company's effective acquisition price per share will be equal to the Average Share Price. The "Average Share Price" is defined as the price obtained by multiplying 99.79% by the arithmetic average of the volume-weighted average price (VWAP) of the Company's common stock in regular trading on each trading day during a specified period following the Share Repurchase, with certain adjustments applied, as set forth in "[Regarding the Stock Acquisition Rights to Be Issued by the Company in The ASR Transaction] 1. Overview of the Offering, (6) Method for Calculating the Number of Shares Delivered upon Exercise."

Specifically, (i) if the Average Share Price exceeds the Purchase Price, the Company will deliver to the Planned Allottee, upon exercise of the Stock Acquisition Rights, a number of the Company's common stock calculated by deducting the number of shares obtained by dividing the total sale proceeds of the Company's common stock sold by the Planned Allottee in the Share Repurchase (the "Reference Amount") by the Average Share Price from the number of Company shares sold by the Planned Allottee in the Share Repurchase (the "Reference Number of Shares"). Conversely, (ii) if the Average Share Price is lower than the Purchase Price, the Company will acquire from the Planned Allottee, free of charge, a number of Company shares calculated by deducting the Reference Number of Shares from the number of shares obtained by dividing the Reference Amount by the Average Share Price. For details regarding the Reference Number of Shares, the Reference Amount, and the Average Share Price, please refer to "[Regarding the Stock Acquisition Rights to Be Issued by the Company in The ASR Transaction] 1. Overview of the Offering, (6) Method for Calculating the Number of Shares Delivered upon Exercise."

The adjustment to the number of shares acquired as described above is expected to be conducted during the period from February 12, 2027 to April 12, 2027, regardless of whether or not the Short Covering Transactions deemed necessary by Morgan Stanley have been completed; provided, however, that if Morgan Stanley MUFG Securities declares that Market Disruption Event Dates (meaning trading days on which certain events stipulated in the Allotment Agreement, such as the imposition of trading restrictions on the Company's shares, are reasonably determined by Morgan Stanley MUFG Securities to have occurred) have occurred, such period shall be extended by the number of trading days corresponding to the number of such occurrences, up to a maximum extension through April 26, 2027. Once the final number of shares acquired has been determined, the Company will make a separate disclosure.

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[Regarding the Stock Acquisition Rights to Be Issued by the Company in The ASR Transaction]

1. Overview of the Offering

(1)	Allotment date:	November 20, 2026
(2)	Total number of Stock Acquisition Rights:	One (1)
(3)	Payment amount:	No monetary payment will be required in exchange for the Stock Acquisition Rights.
(4)	Number of potential shares underlying the issuance:	The number of shares obtained by dividing ¥5 billion by the Purchase Price (Any fractional shares below one trading unit will be rounded down) (upper limit)* * The upper limit represents the number of shares calculated on the assumption that no sell orders were placed by general shareholders in the Share Repurchase and that the Reference Amount ÷ Average Share Price is zero.
(5)	Contribution amount upon exercise:	¥1

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(6)	Method for calculating the number of shares delivered upon exercise:	Number of shares delivered = (i) Reference Number of Shares − (ii) Reference Amount ÷ (iii) Average Share Price * Any fractional shares below one trading unit will be rounded down. If the result is less than zero, the number of shares delivered shall be deemed zero. (i) The "Reference Number of Shares" means the number of the Company's common stock sold by the Planned Allottee in the Share Repurchase. (ii) The "Reference Amount" means the total sale proceeds from the Company's common stock sold by the Planned Allottee in the Share Repurchase (upper limit: ¥5 billion). (iii) The "Average Share Price" means the sum of (a) and (b) below (calculated to the fifth decimal place, then rounded to the fourth decimal places): (a) An amount equal to 99.79% of the arithmetic average of the volume-weighted average prices (VWAP) of the Company's common stock on the TSE

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(6)	Method for calculating the number of shares delivered upon exercise:	for each trading day during the period from the trading day immediately following the Purchase Date (inclusive) to the trading day immediately preceding the effective date of the exercise request for the Stock Acquisition Rights (inclusive), excluding trading days falling on Excluded Market Disruption Event Dates as specified in the terms and conditions of issuance of the Stock Acquisition Rights. (b) The aggregate amount obtained by calculating, in relation to each dividend for which the last trading day with rights attached falls on any day during the period from the trading day immediately following the Purchase Date (inclusive) to the trading day immediately preceding the exercise request date (inclusive), a value obtained by multiplying (i) the per-share amount of such dividend (If a resolution for such dividend has not been adopted by the trading day immediately preceding the date of the request to exercise the right, the dividend amount shall be the most recent forecast dividend amount for such dividend that the Company has already announced as of the date of the request to exercise the right, provided that, with respect to each year-end dividend, ¥35 shall be deducted, and if the amount after such deduction falls below zero, such amount shall be deemed to be zero) by (ii) the number of trading days from the ex-dividend date relating to such dividend (inclusive) to April 23, 2027 (inclusive), and dividing the resulting amount by (iii)

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		the number of trading days from the trading day immediately following the Purchase Date (inclusive) to April 23, 2027 (inclusive) (such calculated amount being hereinafter referred to as the "Dividend Adjustment Amount"), and then aggregating the Dividend Adjustment Amounts relating to all such dividends.
(7)	Method of offering or allotment (Planned Allottee):	Third party allotment to Morgan Stanley MUFG Securities

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(8)	Other:	The Company has agreed with the Planned Allottee that, in the event the Planned Allottee does not exercise the Stock Acquisition Rights (including cases where, under the Allotment Agreement, the number of shares deliverable upon exercise of the Stock Acquisition Rights is zero, in which case the Planned Allottee is unable to exercise the Stock Acquisition Rights and is required to notify the Company that it will not exercise such rights), the Company intends to acquire, from the Planned Allottee, free of charge, a certain number of its own shares in accordance with the share price conditions. For further details, please refer to "2. Features of the Stock Acquisition Rights" and " 3. Planned Allottee, etc. (3) Other."

2. Features of the Stock Acquisition Rights

(1) Structure, number of shares delivered upon exercise, and contribution amount

・The Stock Acquisition Rights consist of a single issuance, and the total number of rights issued is one.

・The number of shares delivered upon exercise will fluctuate depending on the level of the Average Share Price; the higher the Average Share Price relative to the Purchase Price, the greater the number of shares delivered.

・The contribution amount upon exercise is ¥1.

(2) Determination of issuance terms

・The Reference Number of Shares and Reference Amount used to calculate the number of shares delivered will be finalized based on the conditions (Purchase Price, the number of shares to be purchased etc.) and the results of ToSTNeT-3 on the Purchase Date. If sell orders are placed by general shareholders in ToSTNeT-3, the number of shares subject to post-settlement adjustment will be reduced accordingly, resulting in a reduction in the number of shares delivered upon exercise.

(3) Exercise period of the Stock Acquisition Rights

・The Stock Acquisition Rights may be exercised during the period from February 12, 2027 to April 26, 2027. However, the exercise of the Stock Acquisition Rights is expected to be

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carried out after the completion of the Short Covering Transactions deemed necessary by Morgan Stanley and by April 12, 2027; provided, however, that in the event the Planned Allottee declares that Market Disruption Event Dates have occurred, the exercise period shall be extended by the number of trading days corresponding to such occurrences, up to a maximum extension through the final day of the exercise period.

(4) Acquisition of the Stock Acquisition Rights

・The Stock Acquisition Rights do not contain provisions allowing the Company to acquire them at its own discretion.

(5) Additional acquisition of Company shares if the rights are not exercised

・If the Average Share Price falls below the Purchase Price and, in accordance with the Allotment Agreement, the Planned Allottee does not exercise the Stock Acquisition Rights (because the number of shares deliverable upon exercise of the Stock Acquisition Rights would be zero), the Planned Allottee is required to notify the Company to that effect and transfer to the Company, free of charge, the number of Company's shares equal to the number of shares obtained by dividing the Reference Amount by the Average Share Price minus the Reference Number of Shares.

3. Planned Allottee, etc.

(1) Overview of the Planned Allottee (As of March 31, 2026)

(i)	Company name:	Morgan Stanley MUFG Securities Co., Ltd.
(ii)	Head office location:	Otemachi Financial City South Tower 1-9-7 Otemachi, Chiyoda-ku, Tokyo, Japan
(iii)	Title and name of representative:	Koshiro Tamura, President and Representative Director
(iv)	Business description:	Financial instruments business
(v)	Capital:	¥62,149 million (as of March 31, 2026)
(vi)	Date of incorporation:	April 16, 1984 (date of establishment of the Tokyo Branch of Morgan Stanley International Limited)
(vii)	Number of shares issued:	100,000 shares (as of March 31, 2026)
(viii)	Fiscal year end:	March 31
(ix)	Number of employees:	928 (as of March 31, 2026; excluding officers who also serve as employees)

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(x)	Major clients:	Institutional investors, government agencies, business corporations, and financial institutions
(xi)	Main bank:	MUFG Bank, Ltd.
(xii)	Major shareholders and shareholding ratios:	MM Partnership: 99.94% Morgan Stanley Holdings Co., Ltd.: 0.06%

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(xiii) Relationship with the Company:		
	Capital relationship:	Number of Company shares held by the Planned Allottee: 39,781 shares (as of March 31, 2026) Number of shares of the Planned Allottee held by the Company: None
	Personnel relationship:	Not applicable.
	Business relationship:	Not applicable.
	Status as a related party:	Not applicable.

(xiv) Financial results and financial condition for the most recent three fiscal years

(Unit: ¥million, unless otherwise noted)

Fiscal year ended	March 31, 2024	March 31, 2025	March 31, 2026
Net assets	198,831	211,624	232,121
Total assets	13,694,207	14,344,393	17,283,655
Net assets per share (¥)	1,988,310	2,116,240	2,321,210
Net operating revenue	135,848	153,208	168,281
Operating income	47,689	47,318	56,321
Ordinary income	46,961	47,149	57,083
Net income	32,695	31,951	35,444
Net income per share (¥)	326,950	319,510	354,440
Dividends per share (¥)	233,790	159,890	177,280

* As the Planned Allottee, Morgan Stanley MUFG Securities is a trading participant of the TSE, and therefore has not submitted to the TSE a written confirmation stating that it does not fall under antisocial forces.

(2) Share Lending Agreements

There are no share lending agreements entered into between the Company's shareholders and the Planned Allottee.

(3) Other

Under the allotment agreement entered into between the Company and the Planned Allottee, the parties have agreed to the following:

<Additional Acquisition of Company Shares When the Stock Acquisition Rights Are Not Exercised>

If the Planned Allottee does not exercise the Stock Acquisition Rights, it shall notify the Company to that effect and transfer to the Company, free of charge, the number of Company's shares equal

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to the number of shares calculated as the number of shares obtained by dividing the Reference Amount by the Average Share Price minus the Reference Number of Shares.

<Restrictions on Transfer of the Stock Acquisition Rights by the Planned Allottee>

The Planned Allottee may not transfer the Stock Acquisition Rights to any third party without the Company's prior written consent.

4. Basis for Determining that the Issuance Terms of the Stock Acquisition Rights Are Reasonable

The Stock Acquisition Rights are issued for the purpose of adjustment transactions in connection with the ASR Transaction. In connection with their issuance, the Company requested a valuation of the Stock Acquisition Rights from Akasaka International Accounting Co., Ltd. (4-1 Kioicho, Chiyoda-ku, Tokyo; Representative Director: Kenzo Yamamoto; hereinafter, "Akasaka International Accounting"), an independent third-party valuation firm, taking into account the terms and conditions set forth in the terms of issuance of the Stock Acquisition Rights and in the allotment agreement entered into with the Planned Allottee. In conducting the valuation, Akasaka International Accounting considered factors such as the volatility of the Company's share price, the exercise conditions of the Stock Acquisition Rights, and the provisions of the allotment agreement, including the condition that, if the Stock Acquisition Rights are not exercised, a certain number of the Company's shares will be provided free of charge by the Planned Allottee. Based on these factors, Akasaka International Accounting carried out a valuation of the Stock Acquisition Rights using the Monte Carlo simulation method, which is commonly employed in the valuation of stock acquisition rights. The Company determined that the position acquired by the Planned Allottee in the ASR Transaction merely represents a mechanism for post-settlement of share price fluctuations up to a certain future point in time. Given that the share price may fluctuate either upward or downward, this position does not possess any inherent positive value. Accordingly, when the Stock Acquisition Rights and the provisions for the free acquisition of shares are evaluated as an integrated structure, their combined value can be assessed as zero. Taking into consideration the valuation conducted by Akasaka International Accounting and the contents of the Stock Acquisition Rights, the Company therefore determined that the issuance of the Stock Acquisition Rights free of charge does not constitute a favorable issuance, and no monetary payment will be required in exchange for the Stock Acquisition Rights. In addition, with respect to the Stock Acquisition Rights, our Audit and Supervisory Committee (three of whom are outside Director, out of a total of four) conducted an audit based on their duties under the Companies Act and expressed the opinion that there are no material facts in violation of laws or regulations with respect to the determination by the Board of Directors that the issuance of the Stock Acquisition Rights does not constitute a favorable issuance.

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5. Matters Related to Procedures under the Corporate Code of Conduct

Given the Company's current stock price level, the issuance of the Stock Acquisition Rights does not require the obtaining of an opinion from an independent third party or the implementation of procedures to confirm shareholder intent pursuant to Article 432 of the TSE's Securities Listing Regulations, because (i) the number of voting rights associated with the common shares deliverable upon exercise of the Stock Acquisition Rights is less than 25% of the total number of voting rights attached to the Company's issued shares as of the date of the resolution to issue the Stock Acquisition Rights, and (ii) the issuance does not involve a change in controlling shareholder, nor is such a change expected to occur even if the Stock Acquisition Rights are exercised.

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