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For Immediate Release

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Introduction of a Stock Delivery Trust (Stock Benefit Type) for Participants in the UACJ Group Employee Stock Ownership Plan and Disposal of Treasury Stock through Third-Party Allotment

UACJ Corporation (the "Company") hereby announces that its Board of Directors resolved at a meeting held on November 10, 2026, to introduce a Stock Delivery Trust (Stock Benefit Type) for participants in the UACJ Group Employee Stock Ownership Plan (the "Scheme") and to dispose of treasury stock through third-party allotment (the "Treasury Stock Disposal" or the "Disposal").

1. Purpose and Overview of the Scheme

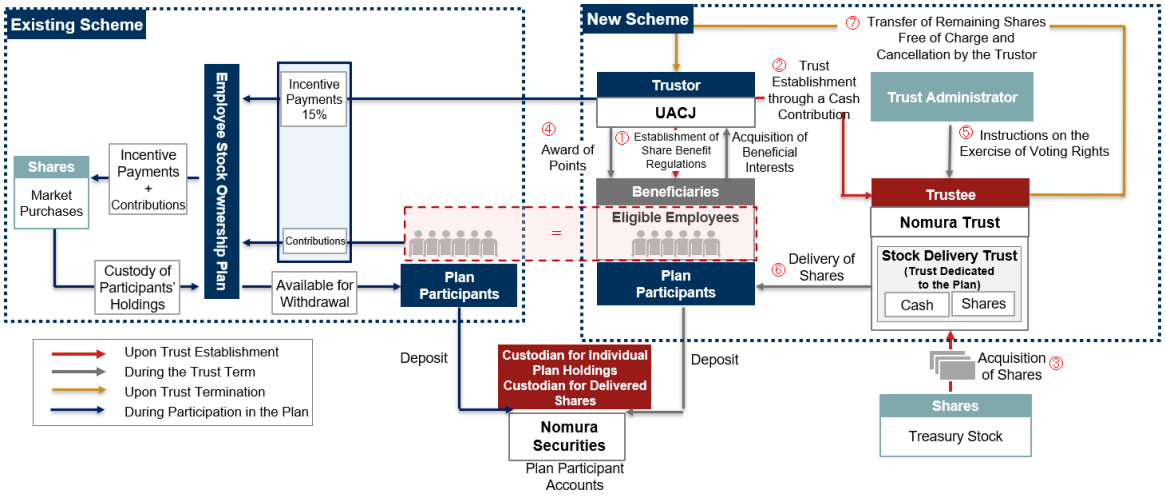
In September 2025, the Company formulated the Group's approach to human capital—Through Teamwork, We Empower Our People to Create a Lighter Future (known as the "UACJ People Statement")—and its framework for human capital management. Guided by these, it is pursuing initiatives in organization building, people development, and workplace environment enhancement to create a virtuous cycle of improved well-being for each employee and stronger individual and organizational capabilities.

At its meeting held on November 10, 2026, the Board of Directors resolved to introduce the Scheme as part of the Company's investment in human capital to improve the well-being of each employee. The Scheme will cover employees of the Company and its subsidiaries who participate in the UACJ Group Employee Stock Ownership Plan (the "Eligible Employees").

The Scheme is an incentive plan under which the Company will contribute funds to establish a trust (the "Trust"). The Trust will acquire shares of the Company. Eligible Employees will then be awarded points in accordance with the Share Benefit Regulations established by the Company (the "Regulations"). Shares of the Company will subsequently be delivered through the Trust every four years based on the number of points awarded to each Eligible Employee.

By introducing the Scheme, the Company will help Eligible Employees build their assets, provide them with an incentive to pursue a sustained increase in its corporate value, and further promote value sharing with shareholders.

Overview of the Stock Delivery Trust (Stock Benefit Type) for Participants in the UACJ Group Employee Stock Ownership Plan



① The Company establishes Share Benefit Regulations for Eligible Employees.

② As trustor, the Company entrusts funds equal to the amount required to acquire the shares to The Nomura Trust and Banking Co., Ltd. ("Nomura Trust"), as trustee, to establish a stock delivery trust (third-party benefit trust). The beneficiaries are Eligible Employees who meet the requirements for beneficiary status.

③ Through the Company's disposal of treasury stock, Nomura Trust acquires in bulk the number of shares of the Company expected to be delivered in the future.

④ Under the Share Benefit Regulations referred to in ①, the Company awards Eligible Employees points used to calculate the number of shares to be delivered in the future.

⑤ Throughout the trust term, a trust administrator selected from among Eligible Employees gives instructions on the exercise of voting rights attached to the shares of the Company held in the Trust. These instructions reflect the wishes of Eligible Employees, and Nomura Trust exercises the voting rights in accordance with these instructions.

⑥ Eligible Employees who meet the requirements for beneficiary status under the Share Benefit Regulations referred to in ① receive a number of shares of the Company corresponding to the number of points awarded to them in ④.

⑦ If any shares remain in the Trust upon its termination, all such shares are transferred to the Company free of charge. The Company plans to cancel these shares pursuant to a resolution of its Board of Directors.

Note: Upon termination of the Trust, any remaining assets other than shares of the Company are to be donated to organizations with no vested interest in the Company, to the extent that those assets exceed the reserve for Trust expenses.

2. Overview of the Disposal

(1) Disposal Date	December 18, 2026
(2) Class and Number of Shares to be Disposed of	1,500,000 shares of the Company's common stock
(3) Disposal Price	¥1,776 per share
(4) Total Disposal Amount	¥2,664,000,000
(5) Proposed Allottee	The Nomura Trust and Banking Co., Ltd. (Trust Account Dedicated to Participants in the UACJ Group Employee Stock Ownership Plan) Employees of the Company: 4,625 Employees of its subsidiaries: 2,466 (Notes 1 and 2)
(6) Other Matters	An extraordinary report concerning the Treasury Stock Disposal has been filed pursuant to the Financial Instruments and Exchange Act.

Notes:

1. The formal proposed allottee in the Treasury Stock Disposal is the trust account dedicated to participants in the UACJ Group Employee Stock Ownership Plan at The Nomura Trust and Banking Co., Ltd. The account is to be established under a trust agreement between the Company as trustor and Nomura Trust as trustee. However, the Treasury Stock Disposal is intended to deliver shares of the Company's common stock to Eligible Employees under the Scheme and is substantially equivalent to allotting shares to them as consideration for services provided to the Company or its subsidiaries. Accordingly, Eligible Employees are listed as proposed allottees.

   The numbers of Eligible Employees (employees of the Company and its subsidiaries) shown under "Proposed Allottee" are estimates based on the headcounts as of September 30, 2026. The actual numbers of Eligible Employees who receive shares of the Company may be higher or lower than the figures shown above.
2. Eligible Employees are awarded points under the Share Benefit Regulations. If they meet certain requirements for beneficiary status, they receive shares of the Company based on the number of points awarded to them. The number of shares shown above therefore represents the maximum, and the actual number of shares of the Company delivered to Eligible Employees varies depending on their service records and other factors.

3. Purpose and Reasons for the Disposal

Under the Treasury Stock Disposal, the Company will dispose of treasury stock to The Nomura Trust and Banking Co., Ltd. (Trust Account Dedicated to Participants in the UACJ Group Employee Stock Ownership Plan) so that shares of the Company can be held and disposed of under the Scheme. Although the formal allottee in the Treasury Stock Disposal is The Nomura Trust and Banking Co., Ltd. (Trust Account Dedicated to Participants in the UACJ Group Employee Stock Ownership Plan), the transaction is substantially equivalent to allotting shares to Eligible Employees as consideration for services provided to the Company or its subsidiaries.

The 1,500,000 shares to be disposed of in the Treasury Stock Disposal represent the number of shares of the Company expected to be delivered to Eligible Employees for the four fiscal years from the fiscal year ending March 31, 2027, to the fiscal year ending March 31, 2030. This number is calculated under the Regulations established by the Company following the introduction of the Scheme. These shares represent 0.81% of the total of 185,312,772 shares issued as of September 30, 2026. The corresponding voting rights represent 0.83% of the total of 1,806,139 voting rights as of September 30, 2026. Both percentages are rounded to two decimal places.

The Company believes that introducing the Scheme will provide Eligible Employees with an incentive to pursue a sustained increase in its corporate value and further promote value sharing with shareholders. It also considers the level of dilution resulting from the Treasury Stock Disposal to be reasonable in light of these objectives.

4. Overview of the Trust

(1) Name: Stock Delivery Trust (Stock Benefit Type) for Employees

(2) Trustor: The Company

(3) Trustee: The Nomura Trust and Banking Co., Ltd.

(4) Beneficiaries: Eligible Employees who meet the requirements for beneficiary status

(5) Trust Administrator: To be selected from among eligible employees

(6) Type of Trust: Pecuniary trust other than money trusts (third-party benefit trust)

(7) Trust Agreement Date: December 1, 2026 (scheduled)

(8) Date of Cash Contribution to the Trust: December 2, 2026 (scheduled)

(9) Trust Term: From December 1, 2026 to March 31, 2027 (with automatic renewal thereafter)

5. Basis for Determining the Disposal Price and Supporting Details

To avoid arbitrary pricing, the disposal price has been set at ¥1,776, the closing price of the Company's common stock on the Prime Market of the Tokyo Stock Exchange (the "TSE") on November 9, 2026, the business day immediately preceding the Board of Directors' resolution. This is the market price immediately preceding the date of the Board of Directors' resolution, and the Company considers it reasonable and not particularly favorable to the proposed allottee.

The following table shows the percentage deviations of the disposal price from the average closing prices of the Company's common stock on the TSE Prime Market. The deviations are rounded to two decimal places.

Period	Average Closing Price (rounded down to the nearest yen)	Deviation from Average Closing Price
1 month (October 13–November 9, 2026)	¥1,933	△8.12%
3 months (August 10–November 9, 2026)	¥2,158	△17.70%
6 months (May 11–November 9, 2026)	¥2,464	△27.92%

The disposal price stated above is the closing price of the Company's common stock on the TSE Prime Market on the business day immediately preceding the Board of Directors' resolution. On this basis, all five Audit & Supervisory Board Members who attended today's Board of Directors meeting, including three outside members, have expressed the opinion that the disposal price is not particularly favorable to the proposed allottee and is lawful.

6. Procedures under the Code of Corporate Conduct

The Treasury Stock Disposal (i) has a dilution ratio of less than 25% and (ii) does not involve a change in controlling shareholders. Accordingly, the Company is not required to obtain an opinion from an independent third party or follow procedures to confirm shareholders' intentions under Rule 432 of the Securities Listing Regulations of the TSE.