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(Securities code: 9788; TSE Prime Market)
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Notice Regarding Disposal of Treasury Shares as Restricted Stock Compensation

NAC CO., LTD. (the “Company”) hereby announces that its Board of Directors, at the meeting held today, passed a resolution to dispose of the Company’s treasury shares as the restricted stock compensation (the “Disposal of Treasury shares”) as follows:

1. Outline of the disposal

(1) Due date of payment	July 24, 2026
(2) Type and number of shares to be disposed of	89,331 shares of common stock of the Company
(3) Disposal price	497 yen per share
(4) Total disposition price	44,397,507 yen
(5) Planned allottee	6 Directors of the Company (excluding Outside Directors): 60,360 shares 15 Employees of the Company (Executive Officers and General Managers): 28,971 shares
(6) Other	Regarding the Disposal of Treasury Shares, transfers are subject to a restriction until the submission of the Company’s semi-annual report for the fiscal year that includes the date on which the allottee—being the Company’s directors and employees—is to receive the shares. In addition, as the total disposal amount is less than ¥100 million, neither a Securities Registration Statement nor an Extraordinary Report has been filed under the Financial Instruments and Exchange Act.

2. Purpose of and Reason for the Disposal

At the meetings of the Board of Directors held on May 14, 2021, the Company reviewed the executive compensation plan. The Company has resolved to introduce a restricted stock compensation plan as a new compensation plan for Directors, including those to be elected in the future (hereinafter referred to as "Eligible Directors"), for the purpose of providing incentives to sustainably increase the Company's corporate value and shareholder value over the medium to long term, and further promoting value sharing with shareholders. In addition, at the 50th Annual General Meeting of Shareholders held on June 29, 2021, it was approved that monetary compensation receivables of up to 30 million yen per year will be provided to Eligible Directors as contributed assets in kind related to the granting of restricted shares under the Plan, within the existing monetary compensation limit. In addition, the Company has obtained approval for the transfer restriction period for restricted shares to be the period from the date of delivery of the restricted shares to the period determined by the Company's Board of Directors.

Under the Plan, the same restricted stock compensation as that for Eligible Directors will be paid to the Company's employees (hereinafter, collectively referred to as the "Eligible Directors, etc.") in addition to the Eligible Directors as follows.

The outline of the Plan is as follows.

<Outline of the Plan>

The Eligible Directors, etc. shall pay in all the monetary compensation claims paid by the Company under the Plan as in-kind contribution assets and receive the issuance or disposal of the Company's common shares.

The total number of the Company's common shares to be issued or disposed of to the Eligible Directors, etc. under the Plan shall be 91,200 shares or less per year. The amount to be paid in per share shall be determined by the Board of Directors within a range not advantageous to the Eligible Directors, etc. who are to receive the allotment, based on the closing price of the Company's common stock on the Tokyo Stock Exchange on the business day immediately preceding the date of the resolution of the Board of Directors (if no transaction is made on that day, the closing price on the most recent trading day preceding that day).

In addition, for the issuance or disposal of the Company's common shares under the Plan, the Company shall enter into a restricted stock allotment agreement with the Eligible Directors, etc. who will receive the allotment, and the details of the agreement shall include the following matters.

- ① During a predetermined period, the Eligible Directors, etc. may not transfer, create a security interest on, or otherwise dispose of the Company's common shares allotted to them.
- ② The Company may acquire the common shares without consideration if certain events occur.

The Company has introduced a system to grant restricted stock to its employees as well as its directors in the same manner as its directors. At the meetings of the Board of Directors held today, the Company resolved to grant the restricted stock as follows.

Recently, the Company has decided to implement the following plan based on the resolution of the meetings of the Board of Directors held today, taking into consideration the purpose of the Plan, the Company's business performance, the scope of responsibilities of each Allottee, and other various circumstances.

A total of 89,331 shares of the Company's common stock (Hereinafter referred to as the "Allotted Shares.") will be granted for the purpose of in-kind contribution of a total of 44,397,507 yen in monetary compensation claims against the Company to be granted to 6 Eligible Directors and monetary claims against the Company to be granted to 15 employees of the Company. The total amount of monetary compensation claims and monetary claims to be contributed per share is 497 yen.

<Overview of the restricted stock allotment agreement>

The Company and the Eligible Directors, etc. shall individually enter into a restricted stock allotment agreement (hereinafter referred to as the "Allotment Agreement"). The outline of the agreement is as follows.

(1) Transfer restriction period

The Eligible Directors, etc. shall be prohibited from transferring, creating any security interest in, or otherwise disposing of the Shares Allotted during the period from July 24, 2026 (the payment date) until the date on which they cease to hold any position as a director or employee of the Company (including executive officers; the same shall apply hereinafter); provided, however, that if such date falls prior to the filing date of the Company's semi-annual report for fiscal year 2026, the end of the period shall be the filing date of such semi-annual report.

(2) Conditions for lifting the transfer restrictions

- (i) The transfer restrictions will be lifted for all the Allotted Shares at the expiration of the transfer restriction period, on the condition that the Eligible Directors, etc. continue to hold the position of either Director or employee of the Company from July 24, 2026 (payment date) until the conclusion of the Annual General Meeting of Shareholders for the fiscal year ending March 31, 2027 (hereinafter referred to as the "Service Provision Period").
- (ii) If the Eligible Directors, etc. lose their positions as either a director or an employee of the Company during the Service Provision Period, the transfer restrictions will be lifted for the number of the Shares equivalent to the number of months from July 2026 to the month including the date of loss divided by 12, multiplied by the number of the Shares.

(3) Acquisition by the Company without compensation

The Company shall naturally acquire the Allotted Shares for which the transfer restrictions have not been released without compensation when the transfer restriction period expires or at other prescribed times as stipulated in the agreement.

(4) Management of shares

To prevent the Allotted Shares from being transferred, pledged as collateral, or otherwise disposed of during the transfer restriction period, the Eligible Directors, etc. shall manage the Allotted Shares in a dedicated restricted share account opened by the Eligible Directors, etc. with Daiwa Securities Co. Ltd.

during the transfer restriction period.

(5) Treatment in the event of organizational restructuring, etc.

During the transfer restriction period, if a merger agreement under which the Company is the non-surviving company, a share exchange agreement or share transfer plan under which the Company becomes a wholly owned subsidiary, or any other matters concerning organizational restructuring, etc. are approved by the Company's General Meeting of Shareholders, the Company's Board of Directors shall, by resolution, cancel the transfer restrictions on the number of the Allotted Shares equivalent to the number of months from July 2026 to the month including the effective date of organizational restructuring, divided by 12, multiplied by the number of the Allotted Shares immediately before the business day immediately preceding the effective date of organizational restructuring, etc.

3. Basis for calculation of the paid-in amount and specific details thereof

The Disposal of Treasury Shares is conducted using monetary compensation claims or monetary claims paid to the Planned Allottee based on the Plan as invested assets, and the paid-in amount is set at 497 yen, which is the closing price of the Company's common stock on the Tokyo Stock Exchange on June 25, 2026, in order to eliminate arbitrariness in the price. This is the market price immediately before the date of the resolution of the Board of Directors. In the absence of any special circumstances that indicate that the Company cannot rely on the latest stock price, the Company believes that this is a reasonable price that appropriately reflects the Company's corporate value and does not constitute a particularly advantageous price for the planned allottee.

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.
