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Notice Concerning Disposal of Treasury Shares as Restricted Stock Incentive for Employee Shareholding Association

MORITA HOLDINGS CORPORATION (the “Company”) hereby announces that, at the meeting of the Board of Directors held on January 30, 2026, it resolved to dispose of its treasury shares as restricted stock (the “Disposal of Treasury Shares” or “Disposal”) under a restricted stock incentive plan for the employee shareholding association (the “Plan”), with the MORITA Employee Shareholding Association (the “Shareholding Association”) as the scheduled allottee. The details are described below.

1. Outline of the Disposal

(1)	Disposal date	April 28, 2026
(2)	Class and number of shares to be disposed of	40,669 shares of common stock of the Company (Note)
(3)	Disposal price	2,850 yen per share
(4)	Total disposal price	115,906,650 yen (Note)
(5)	Method of disposal (Scheduled allottee)	By way of third-party allotment, subject to the condition that the Company receives a subscription application from the Shareholding Association, the number of shares determined and applied for by the Shareholding Association will be allotted to the Shareholding Association, within the range of the number of shares to be disposed of as described in (2) above (The allotted number will constitute the number of shares to be disposed of). (MORITA Employee Shareholding Association: 40,669 shares) No partial application for the number of shares to be granted will be accepted from each eligible employee (as defined below).
(6)	Other	Regarding the Disposal of Treasury Shares, an Extraordinary Report has been filed in accordance with the Financial Instruments and Exchange Act.

(Note) The “Number of shares to be disposed of” and the “Total disposal price” were calculated based on the assumption that the shares would be granted as restricted stock to 1,393 employees of the Company and its subsidiaries, which is the maximum

number of persons to be eligible for the Plan, and the actual number of shares to be disposed of and the total disposal price will be finalized according to the number of employees of the Company and its subsidiaries (maximum of 1,393) who agree to the Plan (hereinafter the “Eligible Employees”) after the completion of the promotion of membership to those who have not yet joined the Shareholding Association and the confirmation of consent to the Plan by the members of the Shareholding Association, as well as the number of shares to be granted per person, which will be specified based on the employee grade defined by the Company (Grade MIII: a maximum of 57 persons with a total of 7,467 shares; Grade MII: a maximum of 120 persons with a total of 10,440 shares; Grade MI: a maximum of 26 persons with a total of 1,118 shares; Grade IV: a maximum of 255 persons with a total of 7,140 shares; Grade III: a maximum of 358 persons with a total of 7,518 shares; Grade II: a maximum of 304 persons with a total of 4,256 shares; Grade I / Contract Employees: a maximum of 273 persons with a total of 2,730 shares). Specifically, as described in (5) above, the number of shares determined and applied for by the Shareholding Association will be the “Number of shares to be disposed of” and the amount obtained by multiplying such number by the disposal price per share will be the “Total disposal price.”

2. Purpose and reason for the Disposal

At the meeting of the Board of Directors held today, the Company resolved to introduce the Plan to provide the Eligible Employees among employees of the Company and its subsidiaries who are members of the Shareholding Association with opportunities to acquire common stock issued or disposed of by the Company as restricted stock through the Shareholding Association to enhance the welfare of the Eligible Employees and help them build assets over the medium to long term, as well as increase their awareness of the Company’s performance and stock price while having them further share value with shareholders and enhance their motivation to increase the Company’s corporate value.

An outline of the Plan is provided below.

<Outline of the Plan>

Under the Plan, the Company and its subsidiaries will provide the Eligible Employees with monetary receivables as special incentives (hereinafter the “Special Incentives”) for the purpose of granting the Company’s common stock as restricted stock, and the Eligible Employees will contribute the Special Incentives to the Shareholding Association. The Shareholding Association will then contribute the Special Incentives contributed by the Eligible Employees to the Company as contributions in kind to receive the allotment of common stock issued or disposed of by the Company as restricted stock.

When the Company newly issues or disposes of its common stock under the Plan, the per-share payment amount of such common stock is set 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 relevant resolution of the Board of Directors related to such issuance or disposal (or, if no transaction occurred on that day, the closing price on the most recent preceding trading day), and the Board of Directors will determine the amount within the range that is not particularly advantageous to the Shareholding Association (and ultimately, to the Eligible Employees).

When issuing or disposing of shares of the Company’s common stock under the Plan, the Company and the Shareholding Association will enter into a restricted stock allotment agreement whose main terms include: 1) the Eligible Employees must not transfer to a third party, pledge, or otherwise dispose of the shares of the Company’s common stock allotted (hereinafter the “Transfer Restriction”) for a specified period, and 2) the Company may acquire such stock without compensation if certain conditions are met. In addition, the Special Incentives will be provided to the Eligible Employees on the condition that the restricted stock allotment agreement is concluded between the Company and the Shareholding Association.

Moreover, until the Transfer Restriction is lifted, the Eligible Employees will be restricted from withdrawing their membership interests associated with restricted stock to be held by them in proportion to the value of monetary receivables contributed to the Shareholding Association (hereinafter the “Restricted Stock Interests” or “RS Interests”), in accordance with the Shareholding Association Rules, the Detailed Regulations for the Operation of the Shareholding Association, and other rules related to the Shareholding Association (hereinafter the “Shareholding Association Rules, etc.”) (Note).

(Note) Prior to receiving the Disposal of Treasury Shares, the Shareholding Association plans to resolve, at a meeting of its board of directors to be held promptly after the resolution of the Board of Directors pertaining to the Disposal of Treasury Shares, to amend the Shareholding Association Rules, etc. to comply with the Plan. The amendments, after being resolved at the meeting of the Shareholding Association's board of directors, will come into effect two weeks after notification is made to members of the Shareholding Association in accordance with the Shareholding Association Rules, etc., provided that the number of objections received is less than one-third of the total number of members of the Shareholding Association.

In the Disposal of Treasury Shares, the Shareholding Association, which is the scheduled allottee, will contribute all of the Special Incentives contributed by the Eligible Employees to the Company as contributions in kind and will be allotted the disposed shares of common stock of the Company (hereinafter the "Allocated Shares") under the Plan. An overview of the restricted stock allotment agreement (hereinafter the "Allotment Agreement") to be executed between the Company and the Shareholding Association in connection with the Disposal of Treasury Shares is provided in 3. "Overview of the Allotment Agreement" below. Although the number of shares to be disposed of through the Disposal of Treasury Shares will be finalized at a later date as described in (Note) of 1. above, it is expected to be 40,669 shares if all of the 1,393 employees of the Company and its subsidiaries, which is the maximum number of persons to be eligible for the Plan, join the Shareholding Association and agree to the Plan. Assuming such number of shares to be disposed of, the scale of dilution of shares in the Disposal of Treasury Shares will be 0.09% (rounded to the second decimal place; the same shall apply for the calculation of the percentage hereinafter) of the total number of issued shares as of September 30, 2025, which stood at 46,918,542 shares, and 0.09% of the total number of voting rights as of September 30, 2025, which stood at 427,533.

The introduction of the Plan is intended to provide the Eligible Employees with opportunities to acquire common stock issued or disposed of by the Company as restricted stock through the Shareholding Association to enhance the welfare of the Eligible Employees and help them build assets over the medium to long term, as well as increase their awareness of the Company's performance and stock price while having them further share value with shareholders and enhance their motivation to increase the Company's corporate value. Accordingly, the Company expects that the Plan will contribute to the enhancement of the Group's corporate value and believes that the number of shares to be disposed of and the scale of dilution of shares in the Disposal of Treasury Shares are reasonable, and that the impact on the market will be minimal in light of the scale of dilution.

The Disposal of Treasury Shares will be executed on the condition that the amended Shareholding Association Rules, etc. come into effect by the day prior to the disposal date of the Disposal of Treasury Shares, and that the Allotment Agreement is concluded between the Company and the Shareholding Association within a prescribed period.

3. Overview of the Allotment Agreement

(1) Transfer restriction period

From April 28, 2026 until the date of resignation or retirement of the Eligible Employee from the Company or its subsidiaries

(2) Conditions for lifting Transfer Restriction

On the condition that the Eligible Employees have maintained continuous membership in the Shareholding Association during the transfer restriction period, the Company shall lift the Transfer Restriction on all of the Allocated Shares in the number corresponding to the Restricted Stock Interests held by the Eligible Employees who satisfy such conditions at the expiration of the transfer restriction period.

(3) Treatment in the event of withdrawal from the Shareholding Association

If an Eligible Employee withdraws from the Shareholding Association during the transfer restriction period due to reaching retirement age or other justifiable reasons (meaning the case where the Eligible Employee loses his/her association membership or applies for withdrawal from the Shareholding Association, including withdrawal due to death),

the Company shall lift the Transfer Restriction on all of the Allocated Shares in the number corresponding to the Restricted Stock Interests held by the Eligible Employee on the date the application filed by the Eligible Employee for withdrawal is accepted by the Shareholding Association (when the Eligible Employee loses his/her association membership, the date of the loss of such membership (the date of death in the case of withdrawal due to death); hereinafter the “Acceptance Date of the Withdrawal Application”) as of the Acceptance Date of the Withdrawal Application.

(4) Treatment in the event where an Eligible Employee becomes a non-resident

If, during the transfer restriction period, the Company or its subsidiaries determine that an Eligible Employee will become a non-resident due to an overseas transfer or other reasons, the Transfer Restriction shall be lifted on all of the Allocated Shares in the number corresponding to the Restricted Stock Interests held by the Eligible Employee on the date on which such a decision is made (hereinafter the “Overseas Transfer, etc. Decision Date”) as of the Overseas Transfer, etc. Decision Date.

(5) Acquisition without compensation by the Company

If an Eligible Employee commits a violation of laws and regulations during the transfer restriction period or falls into other certain conditions stipulated in the Allotment Agreement, all of the Allocated Shares in the number corresponding to the Restricted Stock Interests held by the Eligible Employee as of that time will be automatically acquired by the Company without compensation. In addition, any Allocated Shares for which the Transfer Restriction is not lifted at the expiration of the transfer restriction period or at the time of lifting of the transfer restriction specified in (3) or (4) above will be automatically acquired by the Company without compensation.

(6) Management of shares

To ensure that the Allocated Shares cannot be transferred, pledged, or otherwise disposed of during the transfer restriction period, they will be managed in a dedicated account opened by the Shareholding Association with Nomura Securities Co., Ltd. In addition, the Shareholding Association will register and manage the Restricted Stock Interests, separately from the other membership interests (hereinafter the “Ordinary Interests”) held by the Eligible Employees, in accordance with the Shareholding Association Rules, etc.

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

If an agreement of merger with the Company as the non-surviving entity, agreement of share exchange or plan for share transfer through which the Company becomes a wholly-owned subsidiary, or a matter concerning other organizational restructuring, etc. is approved at the Company’s General Meeting of Shareholders (or at the Company’s Board of Directors in the case where approval of the General Meeting of Shareholders is not required for the said organizational restructuring, etc.) during the transfer restriction period, then, based on a resolution of the Board of Directors, the Transfer Restriction on all of the Allocated Shares in the number corresponding to the Restricted Stock Interests held by the Eligible Employee among the Allocated Shares held by the Shareholding Association as of the date of such approval will be lifted immediately before the business day preceding the effective date of the organizational restructuring, etc.

4. Basis for calculation and specific details of the disposal price

The Disposal of Treasury Shares to the Shareholding Association, which is the scheduled allottee, will be carried out through contributions made by the Eligible Employees to the Shareholding Association, using the Special Incentives provided to the Eligible Employees for the purpose of granting restricted stock as contribution property. To eliminate arbitrariness in determining the disposal price, the price has been set at 2,850 yen, which is the closing price of the Company’s common stock on the Prime Market of the Tokyo Stock Exchange on January 29, 2026, the business day immediately preceding the date of the Board of Directors’ resolution. This reflects the market price immediately prior to the date of resolution of the Board of Directors, the Company therefore considers the price to be fair and not particularly advantageous to the allottee.

The deviation rate of the disposal price from the average closing price of the Company's common stock on the Prime Market of the Tokyo Stock Exchange is as described below (figures are rounded to the second decimal place).

Period	Average closing price (rounded to the nearest yen)	Deviation rate
1 month (from December 30, 2025 to January 29, 2026)	2,864 yen	-0.49%
3 months (from October 30, 2025 to January 29, 2026)	2,683 yen	6.22%
6 months (from July 30, 2025 to January 29, 2026)	2,490 yen	14.46%

All four Audit & Supervisory Board Members (including three Outside Audit & Supervisory Board Members), who attended the meeting of the Board of Directors held today, have expressed their opinion that, in light of the fact that the Disposal of Treasury Shares will be conducted for the purpose of introducing the Plan, and that the disposal price is the closing price of the Company's common stock on the Prime Market of the Tokyo Stock Exchange on the business day immediately preceding the date of the Board of Directors' resolution, the above disposal price does not constitute an amount particularly advantageous to the scheduled allottee and is legitimate.

5. Matters related to procedures under the Code of Corporate Conduct

The Disposal of Treasury Shares does not require obtaining an opinion from an independent third party or conducting the procedure for confirmation of shareholder intent as stipulated in Rule 432 of the Securities Listing Regulations of the Tokyo Stock Exchange, as it meets the following conditions: (1) the dilution ratio is less than 25%; and (2) it does not result in a change in controlling shareholders.

Reference

[Mechanisms of the Plan]

- (1) The Company and its subsidiaries provide the Eligible Employees with monetary receivables as special incentives for granting restricted stock.
- (2) The Eligible Employees contribute the monetary receivables provided in (1) above to the Shareholding Association.
- (3) The Shareholding Association collects and pays to the Company the monetary receivables contributed in (2) above.
- (4) The Company allocates the Allocated Shares to the Shareholding Association as restricted stock (referred to as “RS” in the diagram below).
- (5) The Allocated Shares are deposited in a dedicated account opened by the Shareholding Association through Nomura Securities Co., Ltd. and their withdrawal are restricted during the transfer restriction period.
- (6) After the Transfer Restriction is lifted, the Allocated Shares are transferred to the Ordinary Interests or private securities accounts of the Eligible Employees.

