



March 24, 2026

Company name: Okura Industrial Co., Ltd.  
Name of representative: Eiji Fukuda  
Representative Director, President and  
Chief Operating Officer  
(Securities code: 4221; Prime Market,  
Tokyo Stock Exchange)  
Inquiry: Miho Kondo  
Director, Senior Operating Officer;  
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## Notice Concerning Disposal of Treasury Shares as Restricted Stock Remuneration

Okura Industrial Co., Ltd. (the “Company”) hereby announces that, as resolved at a meeting of the Board of Directors held on March 24, 2026, the Company is to dispose of treasury shares as restricted stock remuneration (the “Disposal of Treasury Shares”), as described below.

### 1. Overview of the disposal

|     |                                                   |                                                                                                                                             |
|-----|---------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|
| (1) | Payment date                                      | April 8, 2026                                                                                                                               |
| (2) | Class and number of disposed shares               | 9,100 shares of common stock of the Company                                                                                                 |
| (3) | Disposal price                                    | 4,490 yen per share                                                                                                                         |
| (4) | Total value of disposed shares                    | 40,859,000 yen                                                                                                                              |
| (5) | Scheduled allottees and number of allotted shares | Six Directors of the Company(*); 9,100 shares<br>* Excludes Directors who are Audit and Supervisory Committee Members and Outside Directors |

### 2. Purpose and reason for disposal

At a meeting of the Board of Directors held on February 14, 2020, the Company resolved to introduce a stock remuneration plan under which restricted shares would be granted to Directors of the Company (excluding Directors who are Audit and Supervisory Committee Members and Outside Directors; hereinafter, “Eligible Directors”) (the “Plan”), with the aim of having Eligible Directors share with shareholders the benefits and risks associated with share price fluctuations, thereby further motivating them to contribute to the enhancement of share price and corporate value. The Plan was subsequently approved by shareholders at the 100th Annual General Meeting of Shareholders held on March 26, 2020.

With the aim of further encouraging management behavior that contributes to enhanced shareholder

and corporate value, the Company has revised the design of the Plan, moving from a framework under which the number of shares allocated was calculated on the basis of a sum of monetary compensation claim to a design based on the number of shares. In connection with this revision, at the 106th Annual General Meeting of Shareholders held on March 24, 2026, shareholders approved an amendment to the Plan whereby the total annual monetary compensation claims to be granted to Eligible Directors related to restricted stock remuneration should not exceed ¥100,000,000 yen, and that the total number of restricted shares to be allotted in each fiscal year would be capped at 20,000 shares.

At today's meeting of the Board of Directors, the Company resolved to grant monetary compensation claims in the total amount of ¥40,859,000 to six Eligible Directors who are the planned grantees (the "Grantees") as restricted stock remuneration for the period from the Company's 106th Annual General Meeting of Shareholders until the Company's 107th Annual General Meeting of Shareholders scheduled to be held in March 2027. The Company will allot 9,100 shares of the Company's common stock as specified restricted shares to the Grantees through the contribution in kind of all such monetary compensation claims by the Grantees. The amount of a monetary compensation claim to be granted to each Grantee is determined based on comprehensive assessment taking into account factors such as the degree of contribution of each Grantee to the Company. The monetary compensation claims shall be granted subject to, among other conditions, each Grantee entering into a restricted stock allotment agreement (the "Allotment Agreement") with the Company that includes, in substance, the provisions outlined below.

### 3. Overview of the Allocation Agreement

#### (1) Transfer restriction period

Between April 8, 2026 and the date on which the Eligible Officer loses all of his/her status as a Director or Operating Officers of the Company

During the transfer restriction period defined above (the "Transfer Restriction Period"), the Grantee may not transfer, pledge, grant as security by way of transfer, gift inter vivos, bequeath, or otherwise dispose of the restricted shares allocated to them (the "Allotted Shares") to any third party in any manner whatsoever (the "Transfer Restriction").

#### (2) Acquisition of restricted shares without consideration

If a Grantee resigns from a position of a Director or Operating Officers of the Company prior to the day preceding the date of the first Annual General Meeting of Shareholders to be held after the commencement date of the Transfer Restriction Period, the Company shall automatically acquire, without consideration, the Allotted Shares at the time of such resignation, unless the Board of Directors of the Company determines that there is a justifiable reason thereof.

If, at the end of the Transfer Restriction Period (the "Expiration of the Period"), there remain any Allotted Shares for which the transfer restrictions have not been lifted pursuant to the provisions regarding the lifting of transfer restrictions set forth in (3) below, the Company shall automatically acquire such shares without consideration immediately after the Expiration of the Period.

#### (3) Lifting of transfer restrictions

The Company shall lift the transfer restrictions on all Allotted Shares held by a Grantee at the Expiration of the Period, provided that the Grantee has continuously held the position of either a Director or Operating Officers of the Company from the commencement date of the Transfer Restriction Period until the date of the first Annual General Meeting of Shareholders to be held after such commencement. However, if a Grantee resigns from all positions as a Director or Operating Officers of the Company prior to the day preceding the date of the first Annual General Meeting of Shareholders to be held after the commencement date of the Transfer Restriction Period for a reason deemed justifiable by the Board of Directors of the Company, the transfer restrictions shall be lifted, immediately after such resignation, on the number of Allotted Shares calculated by multiplying the

number of the Allotted Shares held by the Grantee at that time by the fraction obtained by dividing, by 12, the number of months from April 2026 through the month including the date of such resignation (with any fractional share of less than one share resulting from such calculation rounded down).

(4) Share administration

Each Grantee shall open an account with SMBC Nikko Securities Inc. in a manner defined by the Company to register and maintain records and shall retain and maintain the Allotted Shares in such account until the transfer restrictions are lifted.

(5) Handling in the event of reorganization, etc.

If, during the Transfer Restriction Period, a merger agreement in which the Company becomes the dissolving company, a share exchange agreement or share transfer plan that makes the Company a wholly owned subsidiary, or any other matter concerning reorganization is approved at a General Meeting of Shareholders of the Company (or, where a resolution of the General Meeting of Shareholders is not required in connection with such reorganization, by a resolution of the Board of Directors), then, by resolution of the Board of Directors, the transfer restrictions will be lifted, with respect to the number of shares calculated by multiplying the number of the Allotted Shares held by the Grantee on the date of such approval by the fraction obtained by dividing, by 12, the number of months from April 2026 through the month including the date of such approval (with any fraction exceeding 1 deemed to be 1; provided, however, that any fractional share of less than one share resulting from such calculation shall be rounded down), immediately prior to the business day preceding the effective date of such reorganization, etc.

In such case, the Company will automatically acquire, without consideration, all Allotted Shares for which transfer restrictions have not been lifted pursuant to the foregoing as of the business day preceding the effective date of such reorganization.

4. Basis of calculation and specific details of the amount of payment

To eliminate arbitrariness in the pricing of the shares, the disposal price has been set at 4,490 yen, which is the closing price of the Company's common stock on the Prime Market of the Tokyo Stock Exchange on the business day immediately prior to the date of the Board of Directors resolution regarding the Treasury Share Disposal (March 23, 2026). This price reflects the market value immediately prior to the date of the resolution and is considered reasonable and not particularly favorable.