

(NOTE) This document has been translated from the Japanese original for reference purposes only. In all cases, the Japanese original shall take precedence.

May 23, 2024

To Whom It May Concern:

Company name: Nippon Denko Co., Ltd.
Representative: Yasushi Aoki, President and CEO
(Securities code: 5563 TSE Prime Market)
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Notice Concerning Completion of Payment for Issuance of New Shares as Restricted Stock Compensation

Nippon Denko Co., Ltd. (the “Company”) hereby announces that the Company completed the payment procedures today with respect to the Issuance of New Shares as Restricted Stock Compensation, which was resolved at a meeting of its Board of Directors held on April 26, 2024, as described below. For details, please refer to the “Notice Concerning Issuance of New Shares as Restricted Stock Compensation” dated April 26, 2024.

Overview of issuance of new shares

(1) Class and number of shares to be issued	77,700 shares of common stock of the Company
(2) Amount to be paid in per share	304 yen per share
(3) Total amount of issuance	23,620,800 yen
(4) Allottees and number thereof; number of shares to be allotted	5 Directors (Excluding outside directors): 39,300 shares 6 Executive Officers: 26,400 shares 4 Executive Counselors: 9,600 shares 1 Subsidiary Director: 2,400 shares
(5) Due date of payment	May 23, 2024