

NEWS RELEASE

**Notice of Disposal of Treasury Stock as Remuneration for Shares and
Scheduled Disposal of Treasury Stock to Employees for Granting Shares with
Restricted Stock Acquisition Rights**

ITO EN, LTD. (the "Company") hereby announces that the introduction of the Restricted Stock Compensation Plan, which was approved at the 58th Ordinary General Meeting of Shareholders held on July 26, 2023, and resolved at the Board of Directors meeting held on May 30, 2023. The Company plans to dispose of treasury stock as restricted transferable shares in accordance with the restricted transferable share grant system for employees utilizing the Company's Class-A Preferred Stock.

At present, regarding the disposal of treasury stock (Common Stock of the Company) to be allocated as restricted stock compensation based on the Restricted Stock Compensation System with Transfer Restrictions, the reasonably anticipated total amount of the payment is 120,000,000 yen. Additionally, regarding the disposal of treasury stock (Class-A Preferred Stock of the Company) to be allocated as restricted stock based on the Restricted Stock Grant System for Employees, the reasonably anticipated total amount of the payment is 150,000,000 yen.

Details will be announced as soon as they are determined.