

(Translation)

August 9, 2024

Company name: Riken Vitamin Co., Ltd.  
Name of representative: Kazuhiko Yamaki  
President and Representative Director  
(Securities code: 4526; Tokyo Stock  
Exchange Prime Market)  
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## Notice Regarding Disposal of Treasury Shares through Third-Party Allotment

Riken Vitamin Co., Ltd. (the “Company”) hereby announces that its Board of Directors, at a meeting held today, resolved to dispose of treasury shares through a third-party allotment (the “Treasury Share Disposal”).

### 1. Overview of Treasury Share Disposal

(1) Date of disposal	August 30, 2024
(2) Class and number of shares to be disposed of	37,100 common stock
(3) Disposal price	2,511 yen per share
(4) Total disposal amount	93,158,100 yen
(5) Disposal recipient	The Master Trust Bank of Japan, Ltd. (Stock Grant ESOP Trust Account)
(6) Other	The written notice of securities under the Financial Instruments and Exchange Act has been submitted for the Treasury Share Disposal.

### 2. Purpose and Reason for Disposal

The Company resolved at the Board of Directors meeting held on August 9, 2024 to continue the Stock Grant ESOP Trust (the “ESOP Trust”) for Executive Officers with the aim of motivating them to contribute to improving the Company’s medium- to long-term performance and increasing its corporate value.

For an overview of the ESOP Trust, please refer to the “Notice regarding the continuation of and additional contributions to the performance-linked share-based remuneration system for directors and incentive plan for executive officers” released on August 9, 2024 (available in Japanese only).

The Treasury Share Disposal will be conducted through third-party allotment to The Master Trust Bank of Japan Ltd. (Stock Grant ESOP Trust Account), which is the co-trustee of the ESOP Trust Agreement (the “Trust Agreement”) entered into by the Company with Mitsubishi UFJ Trust and Banking Corporation, in connection with additional monetary contributions to the ESOP Trust.

The number of shares to be disposed of equals the number of shares expected to be delivered to Executive Officers during the trust period in accordance with the Company’s Share Delivery Regulations, and the scale of dilution is 0.11% (rounded off to two decimal places, and 0.12% of the total number of voting rights as of March 31, 2024, which is 305,002) against the total number of issued shares of 33,705,100 as of March 31, 2024.

The shares of the Company allotted through the Treasury Share Disposal will be delivered to Executive Officers in accordance with the Share Delivery Regulations, and it is not expected that the shares from the Treasury Share Disposal will flow into the stock market all at once, so the impact on the secondary market is expected to be minimal, and the number of shares disposed of and the scale of dilution are deemed to be reasonable.

[Overview of Trust Agreement]

Type of trust	Money trust other than a specified money trust for separate investment (third-party benefit trust)
Purpose of trust	To grant incentives to Executive Officers
Trustor	The Company
Trustee	Mitsubishi UFJ Trust and Banking Corporation (Co-trustee: The Master Trust Bank of Japan, Ltd.)
Beneficiaries	Executive Officers who fulfill beneficiary requirements
Trust administrator	A third-party specialist with no conflict of interest with the Company (certified public accountant)
Date of trust agreement	August 27, 2018 (scheduled to amend trust agreement in August 2024)
Trust term	From August 27, 2018 to September 2024 (scheduled to be extended until September 2027 under a trust agreement amended in August 2024)
Start of the plan	September 1, 2018
Exercise of voting rights	No voting rights will be exercised

3. Basis for calculating the disposal price and its specific details

The disposal price was determined at 2,511 yen, the closing price of the Company's shares on the Tokyo Stock Exchange (the "TSE") on the business day immediately prior to the Board of Directors' resolution regarding the Treasury Shares (August 8, 2024), in order to eliminate any potential for arbitrariness in light of recent share price trends. The Company set the closing price of its shares on the business day immediately prior to the resolution date of the Board of Directors because this price represents the most recent market price and is deemed to be highly objective and reasonable as a basis for calculation.

The Company's Audit & Supervisory Committee has expressed the opinion that the said disposal price is legitimate and not especially favorable.

4. Procedures under the Code of Corporate Conduct

The dilution of the shares in this matter is less than 25%, and there is no change in the controlling shareholder. Accordingly, it is not subject to requirements to opinion from an independent third party or confirm the shareholders' intentions, as stipulated in Article 432 of the Securities Listing Regulations of the TSE.