

February 10, 2025

To Whom It May Concern

Company Name: ANEST IWATA Corporation

Name of Representative: Shinichi Fukase, President, Representative  
Director and Chief Executive Officer

(Securities Code: 6381 Tokyo Stock Exchange Prime Market)

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## **Notice Concerning Disposal of Treasury Shares Through Third-Party Allotment Due to Additional Contributions to the Performance-Based Stock Compensation Plan**

We would like to announce that, at the Board of Directors meeting held today, ANEST IWATA Corporation (the "Company") resolved to dispose of treasury shares through third-party allotment (hereinafter referred to as the "Disposal of Treasury Shares") as detailed below.

### 1. Overview of Disposal

(1)	Date of disposal	Wednesday, February 26, 2025
(2)	Type and number of shares to be disposed of	100,000 common shares
(3)	Disposal price	1,347 yen per share
(4)	Total disposal amount	134,700,000 yen
(5)	Scheduled disposal recipient	Custody Bank of Japan, Ltd. (Trust Account E)
(6)	Other matters	The disposal of the treasury shares shall be subject to the effectiveness of the securities registration statement filed under the Financial Instruments and Exchange Act.

### 2. Purpose and Reasons for Disposal

The Company has introduced the "Board Benefit Trust (BBT)" (hereinafter referred to as the "Plan" and the trust established based on the trust agreement concluded with Mizuho Trust & Banking Co., Ltd. for the Plan is referred to as the "Trust") based on the resolution at the Ordinary General Shareholders' Meeting held on June 25, 2019. (For an overview of the Plan, refer to the "Notice Concerning Introduction of Performance-Based Stock Compensation Plan" dated May 10, 2019; the "Notice Concerning Postponement of Introduction of Performance-Based Stock Compensation Plan" dated August 9, 2019; and the "Notice Concerning Introduction of Performance-Based Stock Compensation Plan (Details Determination)" dated February 10, 2020.)

To continue with the Plan, the Company has now decided to make an additional monetary contributions to the Trust (hereinafter referred to as the "Additional Trust") such that the Trust can acquire shares expected to be necessary for future payments, and to dispose of its treasury shares through third-party allotment (the Disposal of Treasury Shares) to Trust Account E, which has been established with Custody Bank of Japan, Ltd. (the re-trustee of Mizuho Trust & Banking Co., Ltd., the trustee of the Trust) for the purpose of holding and disposing of the Company's shares in the operation of the Plan.

The number of shares to be disposed of is equivalent to the number of shares expected to be paid to the Company's Directors (excluding Directors who are Audit and Supervisory Committee Members and other Directors who are Independent Directors) and Corporate Officers who do not concurrently serve as Directors during the trust period in accordance of the rules for granting shares (for the three fiscal years, from the fiscal year ended March 31, 2023 to the fiscal year ending March 31, 2025), and represents 0.24% of the total number of shares issued as of September 30, 2024, which is 41,745,505 shares (0.25% of the total number of voting rights, as of September 30, 2024, which is 396,532 (all figures rounded to two decimal places)).

#### Overview of Additional Trust

Date of Additional Trust	February 26, 2025
Amount of Additional Trust	134,700,000 yen
Type of shares to be acquired	Common shares of the Company
Number of shares acquired	100,000 shares
Date of share acquisition	February 26, 2025
Method of share acquisition	To be acquired by subscribing to the Company's disposal of treasury shares (the Disposal of Treasury Shares)

### 3. Calculation Basis for Disposal Price and Its Specific Details

The disposal price is set at 1,347 yen, which is the closing price of the Company's common shares on the Tokyo Stock Exchange on the business day immediately preceding the date of the Board of Directors' resolution on the Disposal of Treasury Shares.

The closing price on the business day immediately preceding the date of the Board of Directors' resolution was determined to be reasonable because it represents the Company's fair corporate value in the stock market.

The disposal price of 1,347 yen is calculated by multiplying 100.90% of the average closing price of 1,335 yen (rounded down to the nearest yen) for the one-month period preceding the business day immediately preceding the date of the Board of Directors' resolution, by 95.94% of the average closing price of 1,404 yen (rounded down to the nearest yen) for the three-month period preceding the same date, and by 98.18% of the average closing price of 1,372 yen (rounded down to the nearest yen) for the six-month period preceding the same date. By taking into consideration the above information, the Company has determined that the disposal price for the Disposal of Treasury Shares is not particularly favorable and is reasonable.

Furthermore, the Audit and Supervisory Committee has expressed the opinion that the disposal price

mentioned above is not a particularly favorable.

#### 4. Matters Concerning the Procedure Required by the Corporate Code of Conduct

The Disposal of Treasury Shares will not require the obtaining of an opinion from an independent third party or the confirmation of shareholder intent as stipulated in Article 432 of the Securities Listing Regulations of the Tokyo Stock Exchange, Inc., because (1) the dilution rate is less than 25% and (2) there is no change in controlling shareholders.

Note: This document has been translated from the original document in Japanese. In the event of any discrepancy between this English translation and the original document in Japanese, the original document in Japanese shall prevail.