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Announcement of Disposal of Treasury Stock as Restricted Stock Compensation

Yonex Co., Ltd. (the “Company”) hereby announces that its Board of Directors has resolved to dispose of its treasury stock (hereinafter, the “disposal of treasury stock” or “disposal”) at its Board of Directors meeting held on July 22, 2025, as follows.

1. Overview of disposal

(1) Disposal date	August 20, 2025
(2) Class and number of shares subject to disposal	16,700 shares of the Company’s common stock
(3) Disposal price	2,991 yen per share
(4) Total amount of disposal	49,949,700 yen
(5) Number of recipients and shares to be disposed of	Directors (excluding External Directors) : 4 persons, 16,700 shares

2. Purpose and reasons for disposal

At its Board of Directors meeting held on April 22, 2019, the Company resolved to introduce a restricted stock compensation plan (hereinafter referred to as “the Plan”) as a new form of compensation for the Company’s Directors (excluding External Directors and hereinafter referred to as “Eligible Directors”), to provide them with incentive over the mid-to-long term and to further enhance value-sharing with shareholders. In addition, at the 62nd Ordinary General Meeting of Shareholders held on June 25, 2019, the Company received approval to pay monetary remuneration claims of up to 100 million yen per year to Eligible Directors as monetary compensation for the acquisition of restricted stock (hereinafter referred to as “restricted stock compensation”) and to set a restriction period of 30 to 50 years for the transfer of restricted stock, the precise duration of which is to be determined by the Board of Directors of the Company. The outline of the Plan is as follows:

【Outline of the Plan】

Eligible Directors will pay all monetary remuneration claims provided by the Company under this Plan as in-kind contribution assets and will receive common stock issued or disposed of by the Company. Under this Plan, the total number of common stocks issued or disposed of by the Company to Eligible Directors shall not surpass 100,000 shares per year. The Board of Directors shall decide the amount to be paid per share based on the

closing price of the Company's common stock on the Tokyo Stock Exchange on the business day prior to the resolution of each meeting of the Board of Directors (or, if trading was not conducted that day, the closing price on the most recent trading day prior to that day), to the extent that the amount is not particularly favorable to Eligible Directors who acquire the common stock.

When issuing or disposing of the Company's common stock under the Plan, the Company and Eligible Directors shall enter into an agreement (hereinafter referred to as "the Allotment Agreement"), which will stipulate that (1) for a certain period of time, Eligible Directors are prohibited from transferring their shares to a third party, creating a security interest, or conducting any other settlement using the common stock allotted under the Allotment Agreement, and (2) in certain circumstances, the Company shall be entitled to acquire the relevant common stock free of charge.

Taking into account the purpose of the Plan, the Company's business conditions, the scope of responsibilities of each Eligible Director, and various other criteria, the Company has decided in this instance to grant a total of 49,949,700 yen in monetary remuneration claims (hereinafter referred to as "monetary remuneration claims") and 16,700 shares of common stock to further boost the motivation of Eligible Directors. Additionally, in order to achieve the initial purpose of the Plan to enhance value-sharing with shareholders over the mid-to-long term, the transfer restriction period for this instance is set at 50 years.

In this instance, the 4 Eligible Directors to whom the allotment is scheduled will pay all of their Monetary Remuneration Claims to the Company as in-kind contribution assets, and they will receive common stock disposed of by the Company (hereinafter referred to as "Allotted Shares"). The Allotment Agreement between the Company and Eligible Directors which pertains to this instance of the treasury stock disposal will be outlined in Section 3 below.

3. Overview of the Allotment Agreement

(1) Transfer restriction period

From August 20, 2025 to August 19, 2075

(2) Conditions for termination of transfer restrictions

Transfer restrictions on all Allotted Shares will be lifted at the end of the transfer restriction period, on the condition that Eligible Directors have been in continuous service as Directors of the Company during the transfer restriction period.

(3) In the event that an Eligible Director resigns during the transfer restriction period due to expiration of term of office, retirement, or any other legitimate reasons:

① Timing of the termination of transfer restrictions

If an Eligible Director resigns from his/her position as Director of the Company due to expiration of term of office, retirement, or any other legitimate reason (not including death), transfer restrictions will be lifted immediately after his/her resignation. In the case of retirement due to death, transfer restrictions will be lifted upon decision by the Board of Directors after the death of the Eligible Director.

② Number of shares eligible for termination of transfer restrictions

This will be the number of shares held at the time of resignation as detailed in section ①, multiplied by the quotient of the number of months of service between July 2025 and the date of resignation divided by 12 (if the quotient exceeds 1, it is to be considered as 1). If the resulting number of shares includes a fraction of a share, it shall be rounded down to the nearest whole number.

(4) Acquisition without contribution by the Company

If an Eligible Director resigns from his/her position as Director of the Company at the expiration of the transfer restriction period or during the transfer restriction period, the Company will naturally acquire, free of charge, any Allotted Shares for which transfer restrictions have not been lifted, unless the resignation is due to expiration of

term of office, retirement, or other legitimate causes.

(5) Share management

To prevent Eligible Directors from transferring, using for security interests, or otherwise disposing of Allotted Shares during the transfer restriction period, Allotted Shares will be administered in dedicated accounts opened by Eligible Directors at Nomura Securities Co., Ltd. The Company has concluded a contract with Nomura Securities Co., Ltd. regarding the management of accounts in which Eligible Directors hold Allotted Shares, in order to ensure the effectiveness of transfer restrictions etc. pertaining to those shares. Eligible Directors shall agree to have their accounts managed in this manner.

(6) Treatment during organizational restructuring, etc.

If a General Meeting of Shareholders approves a major reorganization of the Company during the transfer restriction period, such as a merger agreement in which the Company is absorbed, or a share exchange agreement or a share transfer plan under which the Company would become a wholly-owned subsidiary, or if the Board of Directors approves a major restructuring that does not require the approval of a General Meeting of Shareholders, the Board of Directors shall resolve to remove the transfer restrictions of relevant Allotted Shares immediately before the business day prior to the effective date of the organizational restructuring, etc. The number of Allotted Shares will be determined as follows: the number of Allotted Shares held at the time of the relevant reorganization multiplied by the quotient of the number of months of service between July 2025 and the date of resignation divided by 12 (if the quotient exceeds 1, it is to be considered as 1). If the resulting number of shares includes a fraction of a share, it shall be rounded down to the nearest whole number. Immediately after the transfer restrictions have been lifted, the Company will acquire, free of charge and as a matter of course, any Allotted Shares whose transfer restrictions have not been lifted.

4. Basis of calculating the amount to be paid in for Allotted Shares and other specific details

Disposal of treasury stock to predetermined allottees will be carried out in accordance with the Plan, with investment assets being paid in the form of monetary remuneration claims as restricted stock compensation for the Company's 69th fiscal year. In order to eliminate arbitrariness in establishing the disposal price, we set it at 2,991 yen, which is the closing price of the Company's common stock on the Tokyo Stock Exchange Standard Market on July 18, 2025 (the business day prior to passage of the Board of Directors' resolution). Since this was the market price immediately preceding the day of the Board of Directors' resolution, we believe that it is a reasonable price that is not particularly advantageous.