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April 2, 2026

To whom it may concern,

Company Name: TOENEC CORPORATION
Name of representative: Tsuguhisa Takimoto, President and Representative Director
(Code No.: 1946, TSE Prime/NSE Premier)
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Notice Concerning Completion of Payment and Partial Forfeiture of Rights for Disposal of Treasury Shares as Restricted Stock Incentives for Employee Stock Ownership Plan

The Company hereby announces that it completed payment procedures for the disposal of treasury shares as a restricted stock incentive for employee stock ownership plan today, which was resolved at the Board of Directors meeting held on November 26, 2025, as follows.

The number and the total amount of shares to be disposed of have been changed from the initially planned due to partial forfeiture of rights, and we announce the details here additionally.

For further details, please refer to the "Notice Concerning Disposal of Treasury Shares as Restricted Stock Incentive for the Employee Stock Ownership Plan" dated November 26, 2025.

1. Outline of the disposal of treasury shares (changes are underlined)

	After the change	Before the change
(1) Date of disposal	April 2, 2026	April 2, 2026
(2) Class and number of shares to be disposed of	The Company common stock <u>634,600</u> shares	The Company common stock <u>663,800</u> shares
(3) Disposal price	1,855 yen per share	1,855 yen per share
(4) The disposal amount	<u>1,177,183,000</u> yen	<u>1,231,349,000</u> yen
(5) Disposal method (Scheduled Allottees)	By way of third-party allotment (TOENEC Employee Stock Ownership Plan <u>634,600</u> shares)	By way of third-party allotment (TOENEC Employee Stock Ownership Plan <u>663,800</u> shares)

2. Reason for the change

The number and the amount of shares to be disposed of changed because the number of members who agreed to the Restricted Stock Incentive Plan for the Employee Stock Ownership Plan had been determined.